

COMPANY REGISTRATION NUMBER 03142203

**1 CEDAR GARDENS RESIDENTS ASSOCIATION  
LIMITED**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2008**

**Rothman  
Pantall & Co**  
CHARTERED ACCOUNTANTS

OLD INN HOUSE  
2 CARSHALTON ROAD  
SUTTON  
SURREY  
SM1 4RA



# **1 CEDAR GARDENS RESIDENTS ASSOCIATION LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2008**

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# **1 CEDAR GARDENS RESIDENTS ASSOCIATION LIMITED**

## **COMPANY INFORMATION**

**The board of directors**

E Leprince  
W Harding  
M McDonnell

**Company secretary**

M McDonnell

**Registered office**

32 Paul's Place  
Ashted  
Surrey  
KT211HN

**Accountants**

Rothman Pantall and Co  
Chartered Accountants  
2nd Floor  
Old Inn House  
2 Carshalton Road  
Sutton  
Surrey  
SM1 4RA

# 1 CEDAR GARDENS RESIDENTS ASSOCIATION LIMITED

## THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2008

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2008.

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was continued to be that of supervising the management of the property at 1 Cedar Gardens for the mutual benefit of the Leaseholders .

### DIRECTORS

The directors who served the company during the year were as follows:

E Leprince  
W Harding  
M McDonnell

W Harding was not re-appointed as a director on 6 June 2008.

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
32 Paul's Place  
Ashted  
Surrey  
KT211HN

Signed by order of the directors



M McDONNELL  
Company Secretary

Approved by the directors on 27/5/09

# 1 CEDAR GARDENS RESIDENTS ASSOCIATION LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF 1 CEDAR GARDENS RESIDENTS ASSOCIATION LIMITED

YEAR ENDED 31 DECEMBER 2008

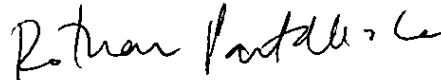
In accordance with the engagement letter dated 9 April 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company set out on pages 4 to 8 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



ROTHMAN PANTALL AND CO  
Chartered Accountants

2nd Floor  
Old Inn House  
2 Carshalton Road  
Sutton  
Surrey  
SM1 4RA

08106109.....

# 1 CEDAR GARDENS RESIDENTS ASSOCIATION LIMITED

## INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2008

	Note	2008 £	2007 £
<b>INCOME</b>		<b>10,166</b>	<b>10,694</b>
Administrative expenses		<u>8,159</u>	<u>15,425</u>
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>2</b>	<b>2,007</b>	<b>(4,731)</b>
Interest receivable		<u>186</u>	<u>238</u>
<b>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>2,193</b>	<b>(4,493)</b>
Tax on surplus/(deficit) on ordinary activities	<b>3</b>	<u>-</u>	<u>(23)</u>
<b>SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>		<b><u>2,193</u></b>	<b><u>(4,470)</u></b>

The notes on pages 6 to 8 form part of these financial statements.

# 1 CEDAR GARDENS RESIDENTS ASSOCIATION LIMITED

## BALANCE SHEET

31 DECEMBER 2008

	Note	2008 £	£	2007 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		16,996		17,391
<b>CURRENT ASSETS</b>					
Debtors	5	—		20	
Cash at bank		11,904		9,084	
		11,904		9,104	
<b>CREDITORS: Amounts falling due within one year</b>	6	1,029		817	
<b>NET CURRENT ASSETS</b>			10,875		8,287
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			27,871		25,678
<b>CREDITORS: Amounts falling due after more than one year</b>	7		18,096		18,096
			9,775		7,582
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	10		11		11
Income and expenditure account	11		9,764		7,571
<b>SHAREHOLDERS' FUNDS</b>			9,775		7,582

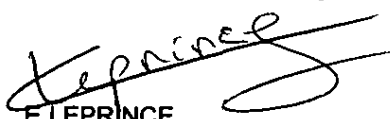
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on 22/15/09, and are signed on their behalf by:

  
E LEPRINCE  
Director

The notes on pages 6 to 8 form part of these financial statements.

# 1 CEDAR GARDENS RESIDENTS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### Turnover

The income shown in the in the income and expenditure account represents maintenance contribution receivable in the year.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property - 2% straight line per annum

#### Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. OPERATING SURPLUS/(DEFICIT)

Operating surplus/(deficit) is stated after charging:

	2008 £	2007 £
Directors' emoluments	-	-
Depreciation of owned fixed assets	<u>395</u>	<u>395</u>



# 1 CEDAR GARDENS RESIDENTS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

### 3. TAXATION ON ORDINARY ACTIVITIES

#### Analysis of charge in the year

	2008 £	2007 £
Current tax:		
Over/under provision in prior year	-	(23)
Total current tax	-	(23)

### 4. TANGIBLE FIXED ASSETS

	Land and buildings £
<b>COST</b>	
At 1 January 2008 and 31 December 2008	<u>19,761</u>
<b>DEPRECIATION</b>	
At 1 January 2008	2,370
Charge for the year	395
At 31 December 2008	<u>2,765</u>
<b>NET BOOK VALUE</b>	
At 31 December 2008	<u>16,996</u>
At 31 December 2007	<u>17,391</u>

### 5. DEBTORS

	2008 £	2007 £
Trade debtors	-	20

### 6. CREDITORS: Amounts falling due within one year

	2008 £	2007 £
Trade creditors	221	176
Accruals and deferred income	808	641
	<u>1,029</u>	<u>817</u>

# 1 CEDAR GARDENS RESIDENTS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

### 7. CREDITORS: Amounts falling due after more than one year

	2008 £	2007 £
Other creditors including: Long term loan	<u>18,096</u>	<u>18,096</u>

### 8. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no capital commitments or contingent liabilities as at 31 December 2008 (2007 - nil.)

### 9. RELATED PARTY TRANSACTIONS

In common with other members, each director is a leasee of 1 Cedar Gardens and a contributor to the running costs of the company.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

### 10. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
11 Ordinary shares of £1 each	<u>11</u>	<u>11</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>11</u>	<u>11</u>	<u>11</u>	<u>11</u>

### 11. INCOME AND EXPENDITURE ACCOUNT

	2008 £	2007 £
Balance brought forward	7,571	12,041
Surplus/(deficiency) for the financial year	<u>2,193</u>	<u>(4,470)</u>
Balance carried forward	<u>9,764</u>	<u>7,571</u>