

Company No. 3928645

Olliffe Street Residents Association Ltd**Financial Accounts for the year to 31st August 2009****Index**

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The following pages do not form part of the statutory accounts

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Olliffe Street Residents Association Ltd

Company Information

31st August 2009.

Incorporated 18th of February 2000 in England

Number 3928645

Directors Mr Tan Pham Chau
Mr Russell Haque
Mr Sze Chung Keme Leung
Mr Kee Fai Lo
Mr Loi Fat Mo

Company Secretary Peverel OM Limited

Registered Office 9-13 Swiss Terrace
Swiss Cottage
London
NW6 4RR

Accountants John Needham & Co.
Shefford Business Centre
71 Hitchin Road
Shefford
Beds SG17 5JB

Olliffe Street Residents Association Ltd

Report of the Directors

31st August 2009.

The directors present their report and the financial statements for the year ended 31st August 2009.

Principal Activity

The principal activity of the Company throughout the year was that of property management on behalf of the members.

Directors

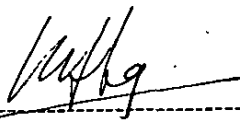
The directors of the company during the year were as follows :-

Mr Tan Pham Chau
Mr Russell Haque
Mr Sze Chung Keme Leung
Mr Kee Fai Lo
Mr Loi Fat Mo

Small Company Exemptions

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of directors:



Company Secretary

Approved by the Board on 4/1/2010

Olliffe Street Residents Association Ltd

**Income and Expenditure Account
for the Year Ended 31st August 2009**

	Note	<u>2009</u> £	<u>2008</u> £
Service Charge Income	2	6,802	6,755
Interest on Resident Debt		16	35
Maintenance and Administrative Expenses		<u>(5,679)</u>	<u>(4,562)</u>
Surplus/(Deficit) Before Deposit Interest Received		1,139	2,228
Gross Interest Receivable on Deposits		<u>55</u>	<u>170</u>
Surplus/(Deficit) Before Taxation		1,194	2,398
Tax on Interest Receivable	3	<u>(11)</u>	<u>(34)</u>
Surplus/(Deficit) After Taxation		1,183	2,364
Transfer from/(to) Fund for longer term maintenance		<u>(1,159)</u>	<u>39</u>
Surplus/(Deficit), for the year, to be distributed/(recovered)		<u>24</u>	<u>2,403</u>

Movements in reserves are shown in the notes to the financial statements on page 5.

Olliffe Street Residents Association Ltd

Balance Sheet as at 31st August 2009

	Note	<u>2009</u>	<u>2008</u>
<u>Current Assets</u>			
Service Charge Debtors	4	2,367	1,912
Sundry Debtors and Prepaid Expenditure		3,442	2,149
Cash at Bank		<u>1,923</u>	<u>6,246</u>
		7,732	10,307
<u>Creditors: amounts falling due within one year</u>			
Accrued Expenditure		1,022	2,375
Surplus to be distributed to Members		24	2,403
Transfer to trust accounts	7	<u>6,686</u>	<u>-</u>
		7,732	4,778
Net Assets		<u><u>£0</u></u>	<u><u>£5,529</u></u>
<u>Capital and Reserves</u>			
Funds for longer term maintenance	6	<u>-</u>	<u>5,529</u>
Members' Funds		<u><u>£0</u></u>	<u><u>£5,529</u></u>

The directors' statements required by sections 475 (2) and (3) are shown on the following page which forms part of this balance sheet.

Olliffe Street Residents Association Ltd**Balance Sheet (Continued) as at 31st August 2009****Directors Statement required by Section 475 (2) and (3)**

The directors consider that for the year ended 31st August 2009 the company was entitled to exemption conferred by section 477 of the Companies Act 2006. No member or members have deposited at the registered office a notice requesting an audit for the current financial year under section 476 of the Act.


The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and 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 and deficit for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 3 to 5 were approved by the board of directors and signed on its behalf by:-

Director

Signed



Date 24/12/09

Name (In Capitals)

RUSSEL HAQUE

Company Number - 3928645

Olliffe Street Residents Association Ltd

Notes to the Accounts for the year to 31st August 2009

1. Accounting Policies

a. Convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and in accordance with the financial reporting standard for Smaller Entities (effective April 2008).

b. Income

Income represents the amount receivable from residents in respect of levies made to recover operating costs.

2. Income

In the opinion of the directors all of the current and preceding years income were attributed to U.K. activities.

3. Taxation

The company operates on a mutual trading basis and is therefore only liable to taxation on interest received on funds that are held in trust by the managing agent. Tax is therefore deducted

Trust Tax on interest receivable for the year is	<u>£11</u>	(2008 - £34)
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4. Service Charge Debtors

Amounts owing to the Company in respect of Service Charges	<u>£2,367</u>	(2008 - £1912)
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5. Share Capital

The company is limited by guarantee and has no share capital.

6. Movements on Reserve Fund for Longer Term Maintenance

The Reserve Fund allocation is set aside to provide a contribution only to the actual costs when incurred.

Balance, brought forward		5,529
Add: Transfer from expenditure account	1,115	
Interest received (net of tax)	<u>44</u>	
		1,159
Add/Less: Contribution to/from reserves re prior year expenditure		<u>(2)</u>
Less: Transfer to Trust Accounts (Note 7)		6,686
Balance, carried forward		<u>£0</u>

7. Transfer to Trust Accounts

In order to reflect the substance of transactions whereby all assets and liabilities are held in trust for lessees, service charge accounts will in future be prepared on a trust basis. Olliffe Street Residents Association Ltd will be considered dormant from 1st September 2009.