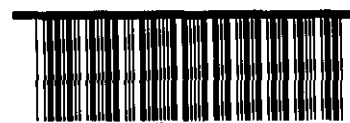


# LYNWOOD ROAD RESIDENTS ASSOCIATION LIMITED

## COMPANY INFORMATION

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Directors	Nigel R Filby William D Fleming Raymond M Rees Raymond M Hart Suzi Pepperell Subask Tavares
Secretary	Raymond M Hart
Company number	3984612
Registered Office	Fountain House 2 Kingston Road New Malden Surrey KT8 3LB
Auditors	Citroen Wells Devonshire House 1 Devonshire Street London W1W 5DR
	Until 31 <sup>st</sup> March 2004
Bankers	Alliance & Leicester Commercial Bank PLC Bootle Merseyside G1R 0AA.



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# LYNWOOD ROAD RESIDENTS ASSOCIATION LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2004

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The directors present their report and financial statements for the year ended 31 March 2004.

### Principal activities

The principal activity of the company continued to be that of management and maintenance of common parts external to 7 - 84 Lynwood Road, 1- 17 Wessex Close & 1 - 7 Bourne Close, Thames Ditton, Surrey.

### Directors

The following directors have held office since 1 April 2003:

Barbara Cox  
Nigel R Filby  
William D Fleming  
Raymond M Rees  
Raymond M Hart

### Directors' interests

The company is limited by guarantee without share capital. Each member of the company has undertaken to contribute such amounts as may be required (not exceeding £10) to the company's assets to meet the payment of the company's debts and liabilities in the event of winding up.

### Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Citroen Wells be reappointed as auditors of the company will be put to the Annual General Meeting.

### Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

By order of the board



Grabbree Property Management Limited

Secretary

# LYNWOOD ROAD RESIDENTS ASSOCIATION LIMITED

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Detailed profit and loss statement	8 - 9

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# **LYNWOOD ROAD RESIDENTS ASSOCIATION LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE SHAREHOLDERS OF LYNWOOD ROAD RESIDENTS ASSOCIATION LIMITED**

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We have audited the financial statements of Lynwood Road Residents Association Limited on pages 4 to 7 for the year ended 31 March 2004. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the directors and auditors**

As described in the statement of directors' responsibilities on page 1 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

*Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.*

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

# LYNWOOD ROAD RESIDENTS ASSOCIATION LIMITED

## INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE SHAREHOLDERS OF LYNWOOD ROAD RESIDENTS ASSOCIATION LIMITED

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### Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2004 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Citroen Wells

Chartered Accountants  
Registered Auditor



Devonshire House  
1 Devonshire Street  
London  
W1W 5DR

# LYNWOOD ROAD RESIDENTS ASSOCIATION LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2004

		2004	2003
	Notes	£	£
Turnover		22,302	14,537
Administrative expenses		(28,166)	(14,630)
Other operating income		5,750	-
		<hr/>	<hr/>
Operating loss	2	(114)	(93)
Other interest receivable and similar income	3	114	93
		<hr/>	<hr/>
Loss on ordinary activities before taxation		-	-
Tax on loss on ordinary activities	4	-	-
		<hr/>	<hr/>
Loss on ordinary activities after taxation		-	-
		<hr/>	<hr/>

# LYNWOOD ROAD RESIDENTS ASSOCIATION LIMITED

## BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
<b>Current assets</b>					
Debtors	5	7,671		999	
Cash at bank and in hand		555		2,591	
		<u>8,226</u>		<u>3,590</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(8,226)</u>		<u>(1,151)</u>	
<b>Total assets less current liabilities</b>			-		2,439
<b>Provisions for liabilities and charges</b>			-		(2,439)
			<u>-</u>		<u>-</u>
<b>Reserves</b>					
<b>Members funds - equity interests</b>			-		-
			<u>-</u>		<u>-</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on JANUARY 11TH 2005

R. Marthy Rees

Director

# LYNWOOD ROAD RESIDENTS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2004

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Turnover

Turnover represents the total value of service charges and recharges rendered to residents in the period.

#### Service charges

Any deficit or surplus arising where the actual expenditure does not equal the budgeted expenditure is reflected in the accounts as a debtor or creditor and is recovered from, or refunded to, residents in the following financial period.

#### 1.3 Taxation

The company is a mutually trading enterprise and any surplus or deficit arising as a result of the difference between the service charges levied (based on budgeted costs) and actual costs incurred do not fall within the scope of corporation tax. Tax is levied on investment income only.

#### 1.4 Provision for decoration

The company is required to ensure that certain areas, external to the houses, are kept in good repair. It has been decided that a separate provision should be maintained to cover the expected costs and appropriations are made from the income and expenditure account.

<b>2 Operating loss</b>	<b>2004</b>	<b>2003</b>
	£	£
Operating loss is stated after charging:		
Auditors' remuneration	600	600
	<u>600</u>	<u>600</u>
<b>3 Investment income</b>	<b>2004</b>	<b>2003</b>
	£	£
Bank interest	65	93
Other interest	49	-
	<u>114</u>	<u>93</u>
<b>4 Taxation</b>		
	£	£
Domestic current year tax		
	<u>-</u>	<u>-</u>

# LYNWOOD ROAD RESIDENTS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

5	Debtors	2004	2003
		£	£
	Service charges accrued	2,667	517
	Other debtors	5,004	482
		<u>7,671</u>	<u>999</u>
6	Creditors: amounts falling due within one year	2004	2003
		£	£
	Service charges prepaid	-	175
	Other creditors	8,226	976
		<u>8,226</u>	<u>1,151</u>

# LYNWOOD ROAD RESIDENTS ASSOCIATION LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2004

		2004		2003
	£	£	£	£
<b>Turnover</b>				
Service charges		17,860		14,537
Shortfall		4,442		-
		<u>22,302</u>		<u>14,537</u>
<b>Administrative expenses</b>		(28,166)		(14,630)
		<u>(5,864)</u>		<u>(93)</u>
<b>Other operating income</b>				
Legal fees - re drainage	5,000		-	
Recharged legal fees	750		-	
	<u>5,750</u>		<u>-</u>	
<b>Operating loss</b>		(114)		(93)
<b>Other interest receivable and similar income</b>				
Bank interest - received	65		93	
Arrears interest - received	49		-	
	<u>114</u>		<u>93</u>	
<b>Loss before taxation</b>		<u>-</u>		<u>-</u>

**LYNWOOD ROAD RESIDENTS ASSOCIATION LIMITED**

**MANAGEMENT INFORMATION**

**FOR THE YEAR ENDED 31 MARCH 2004**

# LYNWOOD ROAD RESIDENTS ASSOCIATION LIMITED

## SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 MARCH 2004

	2004 £	2003 £
<b>Administrative expenses</b>		
Public liability insurance	991	647
Directors/officers insurance	630	604
Communal electricity/street lighting	245	-
Repairs and maintenance	3,228	2,983
Cleaning and gardening	4,256	3,955
Surface water pumping station	8,853	-
Legal fees re drainage	5,000	-
Provision for decoration	(2,439)	(902)
Legal and professional fees	750	-
Company secretarial, statutory requirements	150	150
Management charges	5,750	6,527
Audit and accountancy fees	600	600
Bank charges	99	47
Sundry expenses	53	19
	<u>28,166</u>	<u>14,630</u>