

Company number: 4180265

**DALE ROAD RESIDENTS COMPANY LIMITED**  
**REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

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**DALE ROAD RESIDENTS COMPANY LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010**

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# **DALE ROAD RESIDENTS COMPANY LIMITED**

**Company no. 4180265 (England and Wales)**

## **REPORT OF THE DIRECTORS**

The directors present their report with the financial statements of the company for the year ended 31 March 2010

### **Principal activity and review of business**

The company's principal activity during the year was that of property and estate management. The results for the year are set out in the income and expenditure account. The directors are satisfied with the results for the year and consider the state of affairs to be satisfactory at the year end.

### **Results and dividends**

The company's surplus for the financial period is £nil (2009: £nil). No dividend is to be paid for the year (2009: £nil).

### **Directors**

The following directors held office in the period to the date of this report:

Annington Nominees Limited

N P Vaughan

### **Statement of Directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and UK Generally Accepted Accounting practice (UK GAAP).

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). The financial statements are required by law to 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 these financial statements, the directors are required to:

- ~ select suitable accounting policies and then apply them consistently,
- ~ make judgments and estimates that are reasonable and prudent,
- ~ prepare the financial statements on a 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 it to ensure that the financial statements comply with the Companies Act 2006. 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.

### **Statement as to disclosure of information to Auditors**

The directors of the company who held office at the date of the approval of this annual report confirm that so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

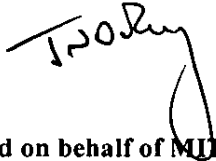
**DALE ROAD RESIDENTS COMPANY LIMITED**

**REPORT OF THE DIRECTORS (continued)**

**Small company rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

**BY ORDER OF THE BOARD**

A handwritten signature in black ink, appearing to read 'Neil Oakey', is written over the printed name.

**For and on behalf of MITE Scotgate Ltd**  
**Neil Oakey**

**Date:**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE SHAREHOLDERS OF**

#### **DALE ROAD RESIDENTS COMPANY LIMITED**

We have audited the financial statements of Dale Road Residents Company Limited for the period ended 31 March 2010, which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Section 495 of the Companies Act 2006. 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, or for the opinions we have formed.

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

As described in the Report of the Directors, the company's directors are responsible for preparing the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board (APB's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

#### **Opinion on the financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its results for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE SHAREHOLDERS OF**

#### **DALE ROAD RESIDENTS COMPANY LIMITED**

**(continued)**

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- The financial statements are not in agreement with the accounting records or returns, or
- Certain disclosures of directors' remuneration specified by law are not made, or
- We have not received all the information and explanations we require for our audit, or
- The directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime

**Steven Landes (Senior Statutory Auditor) for and on behalf of**

**S H Landes LLP**

**Chartered Accountants and Statutory Auditors**

**5th Floor, Walmar House**

**288 Regent Street**

**London**

**W1B 3AL**

**Date:** 6/10/10

**DALE ROAD RESIDENTS COMPANY LIMITED**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2010**

|   | Notes | 2010<br>£     | 2009<br>£      |
|---|-------|---------------|----------------|
| Service charge income                                 | 1     | 29,657        | 50,829         |
| Service charge expenses                               |       | (33,184)      | (28,197)       |
|   |       | <hr/>         | <hr/>          |
| <b>Operating surplus/(deficit)</b>                    | 2     | (3,527)       | 22,632         |
| Interest receivable and similar income                |       | 91            | 259            |
| Transfer (to)/from repairs reserve                    | 6a    | <hr/> 3,436   | <hr/> (22,891) |
| <b>Surplus on ordinary activities before taxation</b> |       | -             | -              |
| Tax on surplus on ordinary activities                 | 3     | <hr/> -       | <hr/> -        |
| <b>Retained surplus for the financial period</b>      |       | <hr/> - <hr/> | <hr/> - <hr/>  |

The notes on the attached pages form part of these financial statements

**Continuing Operations**

None of the company's activities were acquired or discontinued during the current year or previous year

**Total Recognised Gains and Losses**

There are no other recognised surpluses or deficits other than position shown above

**DALE ROAD RESIDENTS COMPANY LIMITED**

**BALANCE SHEET  
AT 31 MARCH 2010**

|   | Notes | 2010           | 2009           |
|---|-------|----------------|----------------|
|   |       | £              | £              |
| <b>CURRENT ASSETS</b>                                 |       |                |                |
| Debtors   | 4     | 651            | 1              |
| Cash at bank and in hand                              |       | <u>30,998</u>  | <u>35,359</u>  |
|   |       | 31,649         | 35,360         |
| <b>CREDITORS: amounts falling due within one year</b> | 5     | <u>(2,872)</u> | <u>(3,156)</u> |
| <b>NET CURRENT ASSETS</b>                             |       | <u>28,777</u>  | <u>32,204</u>  |
| <b>NET ASSETS</b>                                     |       | <u>28,777</u>  | <u>32,204</u>  |
| <b>CAPITAL AND RESERVES</b>                           |       |                |                |
| Called up share capital                               | 7     | 128            | 119            |
| Income and expenditure account                        |       | -              | -              |
| Repairs reserve                                       | 6b    | <u>28,649</u>  | <u>32,085</u>  |
| <b>SHAREHOLDERS' FUNDS</b>                            | 8     | <u>28,777</u>  | <u>32,204</u>  |

The notes on the attached pages form part of these financial statements

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**APPROVED BY THE BOARD**



For and on behalf of Annington Nominees Limited  
N P Vaughan

Date:



# DALE ROAD RESIDENTS COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

### 1 ACCOUNTING POLICIES

#### Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards

#### Service charge income

This represents income from the residents/tenants that is recoverable under the terms of their property purchase agreement/lease. It is accounted for on an accruals basis and any over/under accruals from the previous period are dealt with in the following year in the income and expenditure account

#### Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No. 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is a wholly owned subsidiary where its parent company publishes a consolidated cash flow statement which is publicly available, and because the company qualifies as a small company

### 2 OPERATING SURPLUS/(DEFICIT)

|  | 2010<br>£ | 2009<br>£ |
|--|-----------|-----------|
| This is stated after charging            |           |           |
| Auditors' remuneration                   | 623       | 633       |
| Director's emoluments and other benefits | -         | -         |

### 3 TAXATION

The company's service charge income is not taxable. Any material savings income will be subject to corporation tax by agreement with HMRC.

### 4 DEBTORS

|                                    | 2010<br>£  | 2009<br>£ |
|------------------------------------|------------|-----------|
| Trade debtors                      | 651        | -         |
| Amounts owed by group undertakings | -          | 1         |
|                                    | <u>651</u> | <u>1</u>  |

**DALE ROAD RESIDENTS COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010**

**5 CREDITORS: amounts falling due within one year**

|                       | <b>2010</b> |              | <b>2009</b> |              |
|-----------------------|-------------|--------------|-------------|--------------|
|                       | <b>£</b>    | <b>£</b>     | <b>£</b>    | <b>£</b>     |
| Trade creditors       |             | 1,985        |             | 1,426        |
| Accrued expenses      |             |              |             |              |
| Jetting               | 250         |              | -           |              |
| Play area repairs     | -           |              | 1,109       |              |
| Audit and accountancy | 623         |              | 621         |              |
| Street light electric | 10          |              | -           |              |
| Land registry         | 4           |              | -           |              |
|                       |             | <u>887</u>   |             | <u>1,730</u> |
|                       |             | <u>2,872</u> |             | <u>3,156</u> |

**6a REPAIRS RESERVE**

|  | <b>2010</b>   | <b>2009</b>   |
|--|---------------|---------------|
|  | <b>£</b>      | <b>£</b>      |
| At 1 April 2009  | 32,085        | 9,194         |
| Transferred from/(to) the income and expenditure account | (3,436)       | 22,891        |
| Utilised during the period                               | <u>-</u>      | <u>-</u>      |
| At 31 March 2010   | <u>28,649</u> | <u>32,085</u> |

**6b REPRESENTED BY**

|                | <b>2010</b>   | <b>2009</b>   |
|----------------|---------------|---------------|
|                | <b>£</b>      | <b>£</b>      |
| Estate reserve | <u>28,649</u> | <u>32,085</u> |
|                | <u>28,649</u> | <u>32,085</u> |

**DALE ROAD RESIDENTS COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010**

**7 CALLED UP SHARE CAPITAL**

|  | 2010<br>£    | 2009<br>£    |
|--|--------------|--------------|
| <b>Authorised:</b>                       |              |              |
| Class "A" share                          | 1            | 1            |
| Class "B" shares                         | <u>999</u>   | <u>999</u>   |
|  | <u>1,000</u> | <u>1,000</u> |
| <b>Issued and fully paid:</b>            |              |              |
| Class "A" share allotted and fully paid  | 1            | 1            |
| Class "B" shares allotted and fully paid | <u>127</u>   | <u>118</u>   |
|  | <u>128</u>   | <u>119</u>   |

During the year the company issued 9 "B" shares

The Class "A" shareholder is entitled to receive notices of, attend, speak and vote at general meetings of the company. The Class "A" shareholder shall transfer their share to the purchaser of the last house and on that same day Annington Nominees Limited will resign as a director. On transfer, the share automatically becomes a Class "B" share at that date. Class "B" shareholders are not entitled to receive notices of, attend, speak or vote at general meetings of the company until the Class "A" share is redesignated as a Class "B" share.

Class "B" shares may not be allotted or issued to any person other than house owner/leaseholder. A Class "B" shareholder shall, and may only, transfer his "B" share simultaneously with the completion of the transfer of ownership of his house or the assignment of his lease to the new purchaser.

The director may declare dividends which both Classes of shareholder are entitled to receive. On winding up, the liquidator has the right to decide how the division of any assets between the different classes of shareholders is carried out.

**8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

|   | 2010<br>£      | 2009<br>£     |
|---|----------------|---------------|
| Shareholders' funds as at 1 April 2009  | 32,204         | 9,306         |
| Net proceeds of issue of shares         | 9              | 7             |
| Transfer to/(from) repairs reserve      | <u>(3,436)</u> | <u>22,891</u> |
| Shareholders' funds as at 31 March 2010 | <u>28,777</u>  | <u>32,204</u> |

**DALE ROAD RESIDENTS COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010**

**9 EMPLOYEES**

The company had no employees during the current or prior period

**10 DIRECTOR'S EMOLUMENTS**

The director of the company received no emoluments during the current or prior period

**11 ULTIMATE CONTROLLING COMPANY**

The immediate parent undertaking is Annington Nominees Limited. The ultimate parent and controlling party is Le Grand Annington Limited, a company registered in England & Wales. Copies of the consolidated financial statements for Le Grand Annington Limited can be obtained from the Company Secretary, 1 James Street, London, W1U 1DR.

**DALE ROAD RESIDENTS COMPANY LIMITED**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2010**

|   | <b>2010</b> |            | <b>2009</b> |              |
|---|-------------|------------|-------------|--------------|
|   | <b>£</b>    | <b>£</b>   | <b>£</b>    | <b>£</b>     |
| <b>Income</b>   |             |            |             |              |
| Service charge receivable   |             | 29,523     |             | 49,768       |
| Costs recovered   |             | <u>134</u> |             | <u>1,061</u> |
| <b>Service charge income</b>  |             | 29,657     |             | 50,829       |
| Bank interest received  |             | <u>91</u>  |             | <u>259</u>   |
| <b>Total Income</b>   |             | 29,748     |             | 51,088       |
| <b>Expenditure</b>  |             |            |             |              |
| Grounds maintenance   | 5,054       |            | 5,956       |              |
| Additional works fences   | 55          |            | 3,586       |              |
| Fly tipping   | 70          |            | 81          |              |
| Additional works  | 135         |            | -           |              |
| Surveys   | 1,402       |            | 1,732       |              |
| Playground repairs  | 9,871       |            | 1,224       |              |
| Gulley cleaning   | -           |            | (150)       |              |
| Streetlight routine maintenance   | 207         |            | 526         |              |
| Jetting   | 250         |            | -           |              |
| Other repairs   | 1,837       |            | 950         |              |
| Street light electricity  | 242         |            | 93          |              |
| Provision for future repairs and renewals                                   | (3,436)     |            | 22,891      |              |
| Sundry expenses   | 240         |            | 101         |              |
| Bank charges  | 106         |            | 101         |              |
| Insurance   | 509         |            | 483         |              |
| Management fees   | 11,265      |            | 10,167      |              |
| 24 Hr call out charges  | 1,094       |            | 1,024       |              |
| Debt recovery   | 224         |            | 1,690       |              |
| Audit and accountancy fees  | <u>623</u>  |            | <u>633</u>  |              |
|   |             | 29,748     |             | 51,088       |
| <b>Surplus income after expenditure<br/>transferred to Repairs Reserves</b> |             | <u>-</u>   |             | <u>-</u>     |

**DALE ROAD RESIDENTS COMPANY LIMITED**

**BALANCE OF MAINTENANCE CHARGES SUMMARY  
FOR THE YEAR ENDED 31 MARCH 2010**

|                                | <b>2010</b>       | <b>2009</b>       |
|--------------------------------|-------------------|-------------------|
|                                | <b>£</b>          | <b>£</b>          |
| Maintenance charges in arrears | 651               | -                 |
| Maintenance charges in advance | -                 | 13                |
|                                | <u>          </u> | <u>          </u> |