

REPORT OF THE DIRECTORS AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2007  
FOR  
50 BURR ROAD RESIDENTS COMPANY LIMITED

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50 BURR ROAD RESIDENTS COMPANY LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2007

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50 BURR ROAD RESIDENTS COMPANY LIMITED

COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST DECEMBER 2007

**DIRECTORS:**

N G Finney  
M D Parker  
W J Parker

**SECRETARY:**

M D Parker

**REGISTERED OFFICE:**

Wellington House  
1 Homefield Place  
14b Homefield Road  
Wimbledon  
London  
SW19 4QF

**REGISTERED NUMBER:**

04966540 (England and Wales)

**AUDITORS:**

Platt Rushton LLP  
Chartered Accountants  
& Registered Auditors  
Sutherland House  
1759 London Road  
Leigh-On-Sea  
Essex  
SS9 2RZ

**50 BURR ROAD RESIDENTS COMPANY LIMITED**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**

The directors present their report with the financial statements of the company for the year ended 31st December 2007.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the management of the properties at 50 Burr Road, London SW18 4SQ.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st January 2007 to the date of this report.

N G Finney  
M D Parker  
W J Parker

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

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 Accounting 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 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.


**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

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

ON BEHALF OF THE BOARD:

  
.....  
M D Parker - Secretary

Date: 17-12-08

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF**  
**50 BURR ROAD RESIDENTS COMPANY LIMITED**

We have audited the financial statements of 50 Burr Road Residents Company Limited for the year ended 31st December 2007 on pages five to eight. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

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 auditors' 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 directors and auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition, we report to you if, in our opinion, 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 other transactions is not disclosed.

We read the Report of the Directors 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 International Standards on Auditing (UK and Ireland) 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF  
50 BURR ROAD RESIDENTS COMPANY LIMITED

**Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31st December 2007 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Directors is consistent with the financial statements.

Platt Rushton LLP

Platt Rushton LLP  
Chartered Accountants  
& Registered Auditors  
Sutherland House  
1759 London Road  
Leigh-On-Sea  
Essex  
SS9 2RZ

Date: 17<sup>th</sup> December 2008

50 BURR ROAD RESIDENTS COMPANY LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST DECEMBER 2007

	Notes	2007 £	2006 £
<b>TURNOVER</b>		36,808	18,248
Administrative expenses		<u>33,358</u>	<u>29,368</u>
<b>OPERATING PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	3,450	(11,120)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>3,450</u>	<u>(11,120)</u>

The notes form part of these financial statements

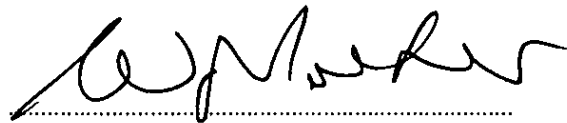
50 BURR ROAD RESIDENTS COMPANY LIMITED

BALANCE SHEET  
31ST DECEMBER 2007

	Notes	2007 £	2006 £
<b>CURRENT ASSETS</b>			
Debtors	4	28,210	8,226
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>32,230</u>	<u>15,695</u>
<b>NET CURRENT LIABILITIES</b>		<u>(4,020)</u>	<u>(7,469)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(4,020)</u>	<u>(7,469)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	10	10
Profit and loss account	7	<u>(4,030)</u>	<u>(7,479)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(4,020)</u>	<u>(7,469)</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 January 2007).

The financial statements were approved by the Board of Directors on 17<sup>th</sup> December 2008 and were signed on its behalf by:



M.G. Finney - Director

W.J. PARKER

The notes form part of these financial statements



**50 BURR ROAD RESIDENTS COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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**

Turnover represents net invoiced sales of services, excluding value added tax.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. OPERATING PROFIT/(LOSS)**

The operating profit (2006 - operating loss) is stated after charging:

	2007	2006
	£	£
Auditors' remuneration	<u>787</u>	<u>787</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

**3. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31st December 2007 nor for the year ended 31st December 2006.

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2007	2006
	£	£
Trade debtors	20,326	6,406
Other debtors	<u>7,884</u>	<u>1,820</u>
	<u>28,210</u>	<u>8,226</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2007	2006
	£	£
Trade creditors	18,748	14,446
Other creditors	<u>13,482</u>	<u>1,249</u>
	<u>32,230</u>	<u>15,695</u>

50 BURR ROAD RESIDENTS COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2007

**6. CALLED UP SHARE CAPITAL**

Authorised: Number:	Class:	Nominal value:	2007 £	2006 £
16	Ordinary A	£5	80	80
16	Ordinary B	£5	<u>80</u>	<u>80</u>
			<u>160</u>	<u>160</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2007 £	2006 £
2	Ordinary B	£5	<u>10</u>	<u>10</u>

**7. RESERVES**

	Profit and loss account £
At 1st January 2007	(7,480)
Profit for the year	<u>3,450</u>
At 31st December 2007	<u>(4,030)</u>

50 BURR ROAD RESIDENTS COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST DECEMBER 2007

	2007		2006	
	£	£	£	£
<b>Turnover</b>				
Service Charges receivable	21,110		18,248	
Balancing Charges - Prior Year	13,196		-	
Other Income-Freeholder	<u>2,502</u>		<u>-</u>	
		36,808		18,248
<b>Expenditure</b>				
Telephone - Lift	177		225	
Managing Agent Fee	3,591		5,766	
Management Fee - Freeholder	6,313		-	
Repairs and renewals	1,533		2,006	
Fire Alarm Maintenance	759		482	
Interest	715		-	
Sundry expenses	33		(72)	
Cleaning	3,842		3,424	
Lift Maintenance	1,943		1,567	
Insurance	4,136		3,818	
Refuse Bin Hire	492		286	
Electricity	2,049		2,326	
Professional fees	6,988		8,753	
Auditors' remuneration	<u>787</u>		<u>787</u>	
		<u>33,358</u>		<u>29,368</u>
<b>EXCESS OF INCOME OVER EXPENDITURE/ (EXPENDITURE OVER INCOME)</b>		<u>3,450</u>		<u>(11,120)</u>

This page does not form part of the statutory financial statements