

TUDOR HOUSE RESIDENTS ASSOCIATION LIMITED
Registered No: 5019465

REPORT AND ACCOUNTS
FOR THE PERIOD 1ST JANUARY 2010 TO 31ST DECEMBER 2010



TUDOR HOUSE RESIDENTS ASSOCIATION LIMITED

Registered No: 5019465

Statutory accounts for the period 1st January 2010 to 31st December 2010

Directors' report

The directors present their report for the period 1st January 2010 to 31st December 2010.

Principal activity

The principal activity of the company, which was incorporated on 19th January 2004, is that of ownership of the freehold of Tudor House. The freehold was acquired on 11th March 2004. The company is also used to administer and maintain the common parts of the property.

Directors

The directors of the company, and their beneficial interest in the Ordinary shares of the company, were:

	31 st December 2010	31 st December 2009
J M Davis	-	1
Mrs J E King	1	1
T J Olney	1	1
J F Sharpe	1	1

Subsequent to December 2009 Mr Davis tendered his resignation as a director with effect from 31st January 2010. The 2009 Directors' Report included Mr Sharpe's intimation that he intended to resign as a director and the company secretary at the latest by 31st December 2010. He has now changed that resignation date from both positions to 30th June 2011.

Shareholders

There have been no changes in shareholdings during the year.

Service charges Trust Account

It has proved extremely difficult, in order to meet the requirements of the Landlord and Tenant Act 1987, to have our bankers set up a Trust Account into which to pay lessees' monthly service charges out of which property upkeep and maintenance expenditure is met. The bankers are insisting on a separate Trust Deed whereas our position, supported by advice from the Federation of Private Residents Associations, is that, by statute there is no need for a further Trust Deed. Not being satisfied with that outcome to our approach to our local bank branch, from where, we understand, it was referred on for advice, we set out our position in correspondence to the Head of the bank's Legal Department. The response, received through the Manager of the bank's local branch, was essentially the same as that received earlier. At the date of this report we are considering the next step to take.

This report has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the directors who approved this report on 28th May 2011.


JF Sharpe, Company Secretary

TUDOR HOUSE RESIDENTS ASSOCIATION LIMITED

Income and Expenditure account for the period

1st January 2010 to 31st December 2010

	Notes	2010 £	2009 £
Income:			
Ground rents		740.00	740.00
Residents maintenance contributions		10,920.00	10,800.00
Building insurance premium contributions		1,599.07	1,504.82
Bank interest – gross		4.36	6.35
Transfer fees		<u>-</u>	<u>50.00</u>
		13,263.43	13,101.17
Expenditure:			
Grounds and gardens upkeep	2	4,825.40	5,981.58
Building valuation		528.75	-
Building insurance		1,573.74	1,486.23
Terrorism insurance		158.38	159.93
Directors' liability insurance		218.75	218.75
Building maintenance	3	4,741.12	406.00
Miscellaneous expenses	4	177.59	186.50
Postages		19.41	22.28
Printing and stationery		35.80	54.31
Telephone and email		<u>12.00</u>	<u>12.00</u>
Income surplus before tax		12,290.94	8,527.58
		972.49	4,573.59
Tax deducted from bank interest		<u>0.87</u>	<u>1.27</u>
Surplus after tax on bank interest		<u>971.62</u>	<u>4,572.32</u>

TUDOR HOUSE RESIDENTS ASSOCIATION LIMITED
Balance Sheet as at 31st December 2010

	Notes	2010 £	2009 £
Fixed assets:			
Tangible assets	5	29,891.82	29,891.82
Current assets:			
Debtors and prepayments	6	1,749.83	457.65
Cash at bank	7	<u>14,639.06</u> <u>16,388.89</u>	<u>15,010.12</u> <u>15,467.77</u>
		46,280.71	45,359.59
Creditors:	8		
Amounts falling due within one year		<u>(435.27)</u>	<u>(485.77)</u>
Net assets		<u>45,845.44</u>	<u>44,873.82</u>
Capital and Reserves:			
Called up share capital	9	150.00	150.00
Share premium	10	30,304.32	30,304.32
Reserves	11	<u>15,391.12</u>	<u>14,419.50</u>
		<u>45,845.44</u>	<u>44,873.82</u>

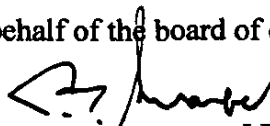
These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Small Entities²

For the year ended 31st December 2010 the company was entitled to exemption from audit under s477 (2)(a) of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with s476(1) of the Companies Act 2006

The directors acknowledge their responsibility for:

- (i) Ensuring the company keeps accounting records which comply with section 386; and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with s393 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Signed on behalf of the board of directors



.....J F Sharpe, Director

These accounts were approved on 28th May 2011

TUDOR HOUSE RESIDENTS ASSOCIATION LIMITED

Notes to the accounts for the period 1st January 2010 to 31st December 2010

1. Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention and in accordance with the reporting standards for Smaller Entities

Depreciation

Depreciation has not been provided on the freehold of Tudor House as the directors are of the view that its value will not diminish

	2010 £	2009 £
2. Gardens and grounds maintenance:		
Gardening contracts	4,153.50	3,532.50
Lawn upkeep	351 00	708.00
Tree surgery and maintenance	-	295 00
Roadway upkeep	46.90	55.58
Shrubbery pruning/clearance	-	1,080.00
General upkeep	94 00	310 50
Moles control	<u>180.00</u>	<u>-</u>
	<u>4,825.40</u>	<u>5,981 58</u>
3. Building maintenance:		
Gutters clearance and repairs	159.00	90.00
Wasps removal	58 00	156.00
Building survey and report	1,175.00	-
Damp survey	-	160 00
Garage roofs/gutters cleaning	205.62	-
Garage 14 repairs net cost	1,243 50	-
Painting garages	<u>1,900 00</u>	<u>-</u>
	<u>4,741.12</u>	<u>406.00</u>
4. Miscellaneous expenses:		
Copy documents	8.00	-
Filing cabinet	84.59	-
Companies House filing fees	15.00	15.00
Companies legislation	-	91.50
FPRA membership	<u>70 00</u>	<u>80.00</u>
	<u>177.59</u>	<u>186.50</u>
5. Fixed assets: Freehold of Tudor House		
Cost on acquisition and at 31 st December	<u>29,891 82</u>	<u>29,891.82</u>
6. Debtors and prepayments:		
Debtors	1,350 00	75 00
Prepayments	<u>399 83</u>	<u>382.65</u>
	<u>1,749.83</u>	<u>457.65</u>
7. Cash at bank:		
Current account	5,917 01	6,291 56
Deposit account	<u>8,722.05</u>	<u>8,718 56</u>
	<u>14,639.06</u>	<u>15,010 12</u>
8. Creditors – amounts falling due within one year:		
Trade creditors	267 00	317.50
Deferred income	<u>168.27</u>	<u>168.27</u>
	<u>435.27</u>	<u>485.77</u>
9. Called up share capital:		
Authorised share capital:		
12 Ordinary shares of £12.50 each	<u>150.00</u>	<u>150.00</u>
Allotted, called up and fully paid		
12 Ordinary shares of £12.50 each	<u>150 00</u>	<u>150.00</u>

TUDOR HOUSE RESIDENTS ASSOCIATION LIMITED
Notes to the accounts for the period 1st January 2010 to 31st December 2010

	2010 £	2009 £
10. Share premium account:		
Balance at 1 st January and 31 st December	<u>30,304.32</u>	<u>30,304.32</u>
11. Movement on reserves:		
Balance at 1 st January	14,419.50	9,847.18
Surplus for period	<u>971.62</u>	<u>4,572.32</u>
	<u>15,391.12</u>	<u>14,419.50</u>
12. Controlling party:		
There is no controlling party		