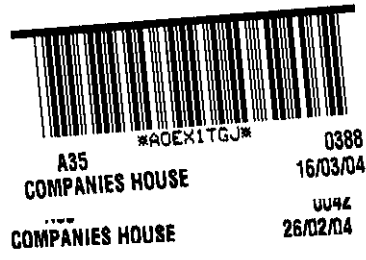


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Company Number: 01050932

**1 THE DOWNS (WIMBLEDON) RESIDENTS  
ASSOCIATION LIMITED  
REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
24TH JUNE 2003**



**PRIDIE BREWSTER  
CHARTERED ACCOUNTANTS  
29-39 London Road  
Twickenham  
Middlesex  
TW1 3SZ**

10th November 2003

**1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED**

**NOTICE OF MEETING**

Notice is hereby given that the Annual General Meeting of the company will be held at Flat 11 on Friday 12 December 2003 at 8.00pm.

**AGENDA**

1. To receive, consider and adopt the directors' report and accounts for the year ended 24th June 2003.
2. To elect Directors.
3. To appoint Accountants.
4. Any other business

Dated: 10th November 2003

**BY ORDER OF THE BOARD**

*V. R. Hornabrook*

**MRS V HORNABROOK**  
**Director**

Registered office:

29/39 London Road  
Twickenham  
Middlesex  
TW1 3SZ

**Notes:**

A shareholder entitled to attend and vote at the meeting may appoint one or more proxies to attend and, on a poll, vote on his behalf. A proxy need not be a member of the company.

**1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED****DIRECTORS' REPORT****FOR THE YEAR ENDED 24TH JUNE 2003**

The directors have pleasure in presenting their report and the accounts of the company for the year ended 24th June 2003.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was the management of the residential property at Kingsdown, 115a Ridgway, Wimbledon for the mutual benefit of the Leaseholders.

**THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY**

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	<b>Ordinary Shares of £10 each</b>	
	<b>At 24 June 2003</b>	<b>At 25 June 2002 or later date of appointment</b>
M M Brennan	1	1
V Hornabrook	1	1
A Michalski	1	1
S Ahmed	1	1
	(Appointed 29 November 2002)	

The directors had no beneficial interest in any significant contract with the company.

**DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the surplus or deficiency for the year then ended.

In preparing those accounts, the directors are required to select suitable accounting policies, as described on page 8, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the accounts 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 accounts comply with the Companies Act 1985. The directors 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.

**1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED**

**DIRECTORS' REPORT** *(continued)*

**FOR THE YEAR ENDED 24TH JUNE 2003**

**AUDITORS**

The accountants, Pridie Brewster, Chartered Accountants are willing to continue in office, and a motion for their re-appointment will be put before the Annual General Meeting.

**SMALL COMPANY PROVISIONS**

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

Signed by order of the directors

*V. Z. Hornabrook*

**MRS V HORNABROOK**

**Director**

Registered office:  
29/39 London Road  
Twickenham  
Middlesex  
TW1 3SZ

Approved by the directors on 10th November 2003

**1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED**  
**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF**  
**1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED**  
**FOR THE YEAR ENDED 24TH JUNE 2003**

We have audited the accounts on pages 6 to 10 which 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 on page 8.

This report is made solely to the company's shareholders, 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 shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

The directors' responsibilities for preparing the Annual Report and the accounts in accordance with applicable United Kingdom law and Accounting Standards are set out in the Statement of Directors' Responsibilities on page 2.

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

We report to you our opinion as to whether the accounts 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 accounts, 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. Our responsibilities do not extend to any other information.

**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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

**1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED**

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF  
1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED (CONTINUED)**

**FOR THE YEAR ENDED 24TH JUNE 2003**

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 accounts 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 accounts.

**OPINION**

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 24th June 2003 and of the results of the company for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

29-39 London Road  
Twickenham  
Middlesex  
TW1 3SZ



**PRIDIE BREWSTER**  
**Chartered Accountants**  
**& Registered Auditors**

10th November 2003

## 1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED

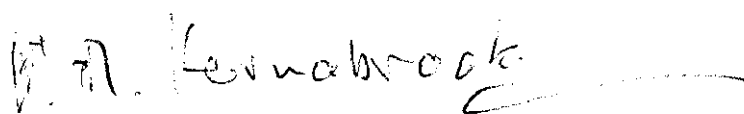
## BALANCE SHEET

AS AT 24TH JUNE 2003

	Note	£	2003 £	£	2002 £
<b>FIXED ASSETS</b>					
<b>TANGIBLE ASSETS</b>					
Head Lease, subject to 16 Underleases, on Kingsdown, 115a Ridgway, Wimbledon, SW19					
At cost					
<b>CURRENT ASSETS</b>					
Debtors and Prepayments	2	1,139		1,876	
Building society account		3,599		3,596	
Cash at bank		6,201		6,903	
		<u>10,939</u>		<u>12,375</u>	
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>3,070</u>		<u>3,002</u>	
<b>NET CURRENT ASSETS</b>			<u>7,869</u>		<u>9,373</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			7,869		9,373
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>					
Other Provisions	4		<u>7,709</u>		<u>9,213</u>
			<u>160</u>		<u>160</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	6		<u>160</u>		<u>160</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>160</u>		<u>160</u>

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

These accounts were approved by the directors on the 10th November 2003 and are signed on their behalf by:



V HORNABROOK

The notes on pages 8 to 10 form part of these accounts.

**1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED**  
**REVENUE ACCOUNT**  
**FOR THE YEAR ENDED 24TH JUNE 2003**

	Note	£	2003 £	£	2002 £
<b>REVENUE</b>					
Ground Rents		2,010		2,010	
Maintenance Contributions		16,080		15,563	
Other Income - Interest		4		8	
		<u>          </u>	18,094	<u>          </u>	17,581
<b>EXPENDITURE</b>					
Rent Charge		2,010		2,010	
Maintenance of Property	8	13,616		8,848	
Administrative Costs	9	3,972		4,687	
		<u>          </u>	19,598	<u>          </u>	15,545
<b>OPERATING (DEFICIT)/SURPLUS</b>			(1,504)		2,036
General Provision	4		1,504		(2,036)
			<u>          </u>		<u>          </u>
			<u>          </u>		<u>          </u>

The notes on pages 8 to 10 form part of these accounts.



## 1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED

## NOTES TO THE ACCOUNTS

## FOR THE YEAR ENDED 24TH JUNE 2003

## 1. ACCOUNTING POLICIES

**Basis of accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

## 2. DEBTORS AND PREPAYMENTS

	2003	2002
	£	£
Maintenance Contribution Arrears	568	-
Head Rent	503	503
Electricity	-	1,306
Water Rates	68	67
	<u>1,139</u>	<u>1,876</u>

## 3. CREDITORS: Amounts falling due within one year

	2003	2002
	£	£
Maintenance Contributions	1,978	2,260
Audit, Accountancy and Administration Fees	623	623
Gardening	350	-
Cleaning	90	90
Bank charges	29	29
	<u>3,070</u>	<u>3,002</u>

## 4. OTHER PROVISIONS

	General Maintenance 2003 £
At 25th June 2002	9,213
Transfer from / (to) Revenue Account	(1,504)
At 24th June 2003	<u>7,709</u>

## 5. RELATED PARTY TRANSACTIONS

In common with the other members, each Director is a lessee of the Property and a contributor to the running costs of the company.

## 1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 24TH JUNE 2003

## 6. SHARE CAPITAL

## Authorised share capital:

	2003	2002
	£	£
16 Ordinary shares of £10 each	160	160

## Allotted, called up and fully paid:

	2003		2002
	No	£	No
	£	£	£
Ordinary shares of £10 each	16	160	16
		160	160

## 7. TAXATION

The company is a mutual trading Company within the definition of Section 486 ICTA 1988. There is no liability to tax on income other than investment income which is charged to Corporation Tax at a rate of 10% / 0%.

The Corporation tax charged on Investment Income for the year is £ – (2002 - £–).

## 8. MAINTENANCE OF PROPERTY

	2003	2002
	£	£
Cleaning	1,080	1,070
Gardening	2,320	1,956
Lift Maintenance and Repairs	1,416	508
Electricity	416	(121)
Insurance	2,469	2,004
Water Rates	269	267
Repairs	664	977
Fire Extinguisher Service	189	187
Exterior Redecorations	4,335	2,000
Tree Surgery	458	–
	<u>13,616</u>	<u>8,848</u>

**1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 24TH JUNE 2003****9. ADMINISTRATIVE COSTS**

	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Filing Fee	15	15
Audit Fee	447	447
Accountancy and Administrative Fees	176	176
Postage, Stationery, Telephone	100	100
Bank Charges	132	102
Agents Fees	3,102	3,101
Cost of Court Case	—	746
	<u>3,972</u>	<u>4,687</u>