

Company Number 01050932

**1 THE DOWNS (WIMBLEDON) RESIDENTS
ASSOCIATION LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED
24 JUNE 2011**



DIRECTORS' REPORT FOR THE YEAR ENDED 24 JUNE 2011

The directors have pleasure in presenting their report and the accounts of the company for the year ended 24 June 2011

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

DIRECTORS

The directors who served the company during the year were as follows:

M M Brennan
P Richards (Appointed 27 9.10)
D Browning (Appointed 27.9.10)

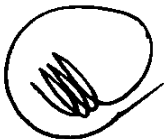
The directors had no beneficial interest in any significant contract with the company.

DIRECTORS' INSURANCE

The Company has maintained during the year an insurance indemnifying Directors against liabilities in relation to the Company

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

Signed by order of the directors



30.1.12
**A TEMS on behalf of
JJ HOMES (PROPERTIES) LIMITED
Company Secretary**

Registered office:
2 Castle Business Village
Station Road
Hampton
Middlesex TW12 2BX

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 24 JUNE 2011

| | Note | £ | 2011 £ | £ | 2010 £ |
|---------------------------|------|-------------------|-------------------|-------------------|-------------------|
| INCOME | | | | | |
| Ground Rents | | 2,010 | | 2,010 | |
| Maintenance Contributions | | 33,360 | | 33,360 | |
| Other Income - Interest | | 18 | | 8 | |
| | | <u> </u> | 35,388 | <u> </u> | 35,378 |
| EXPENDITURE | | | | | |
| Rent Charge | | 2,010 | | 2,010 | |
| Maintenance of Property | 8 | 26,607 | | 24,936 | |
| Administrative Costs | 9 | 6,687 | | 5,382 | |
| | | <u> </u> | 35,304 | <u> </u> | 32,328 |
| OPERATING SURPLUS | | | 84 | | 3,050 |
| General Provision | 4 | | (84) | | (3,050) |
| | | | <u> </u> | | <u> </u> |
| | | | — | | — |

The notes on pages 5 and 6 form part of these accounts.

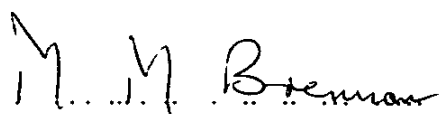
BALANCE SHEET AS AT 24 JUNE 2011

| | Note | £ | 2011 £ | £ | 2010 £ |
|---|------|---------------|---------------|---------------|---------------|
| FIXED ASSETS | | | | | |
| TANGIBLE ASSETS | | | | | |
| Head Lease, subject to 16 Underleases, on Kingsdown, 115a Ridgway, Wimbledon, SW19 | | | | | |
| At cost | | | | | |
| CURRENT ASSETS | | | | | |
| Debtors and Prepayments | 2 | 4,627 | | 4,170 | |
| Building society account | | 6 | | 6 | |
| Cash held by Managing Agent | | 35,973 | | 31,909 | |
| | | <u>40,606</u> | | <u>36,085</u> | |
| CREDITORS: Amounts falling due within one year | 3 | <u>18,632</u> | | <u>14,195</u> | |
| NET CURRENT ASSETS | | | <u>21,974</u> | | <u>21,890</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 21,974 | | 21,890 |
| PROVISIONS FOR LIABILITIES AND CHARGES | | | | | |
| Other Provisions | 4 | | 21,814 | | 21,730 |
| | | | <u>160</u> | | <u>160</u> |
| CAPITAL AND RESERVES | | | | | |
| Called-up equity share capital | 6 | | 160 | | 160 |
| SHAREHOLDERS' FUNDS | | | | | |
| | | | <u>160</u> | | <u>160</u> |

For the financial year ended 24 June 2011 the company was entitled to exemption from audit under Section 477 Companies Act 2006 and no notice has been deposited under Section 476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

 M M BRENNAN

30.11.12

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 24 JUNE 2011

1 ACCOUNTING POLICIES

The principal accounting policies which are adopted in the preparation of the Company's Accounts are as follows:

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 April 2008).

2. DEBTORS AND PREPAYMENTS

| | 2011 £ | 2010 £ |
|----------------------------------|--------------|--------------|
| Maintenance Contribution Arrears | 3,130 | 2,736 |
| Water Rates | - | 326 |
| Agent's Fees | 959 | 939 |
| Repairs | 138 | 169 |
| Cleaning | 400 | - |
| | <u>4,627</u> | <u>4,170</u> |

3. CREDITORS: Amounts falling due within one year

| | | |
|-------------------------------------|---------------|---------------|
| Rent Charge Accrual | 9,045 | 7,035 |
| Maintenance Contributions | 7,411 | 5,868 |
| Accountancy and Administration Fees | 840 | 822 |
| Gardening | 370 | 170 |
| Cleaning | 368 | 100 |
| Water Rates | 109 | - |
| Electricity | 404 | 200 |
| Repairs | 85 | - |
| | <u>18,632</u> | <u>14,195</u> |

4. OTHER PROVISIONS

| | General Maintenance 2011 £ |
|--|-------------------------------------|
| At 25 June 2010 | 21,730 |
| Transfer from Income & Expenditure Account | 84 |
| At 24 June 2011 | <u>21,814</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

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 24 JUNE 2011 (contd.)

6. SHARE CAPITAL

Allotted, called up and fully paid:

| | 2011 | | 2010 | |
|-----------------------------|-------------|------------|-------------|------------|
| | No | £ | No | £ |
| Ordinary shares of £10 each | <u>16</u> | <u>160</u> | <u>16</u> | <u>160</u> |

7. TAXATION

The Company is a mutual trading company and accordingly there is no liability to tax on income other than investment income. HM Revenue & Customs have agreed to treat the Company as dormant for Corporation Tax purposes.

8. MAINTENANCE OF PROPERTY

| | 2011 | 2010 |
|--|---------------|---------------|
| | £ | £ |
| Cleaning and Window Cleaning | 2,198 | 1,976 |
| Gardening | 2,158 | 1,888 |
| Tree Felling | - | 3,214 |
| Lift Maintenance and Repairs, including modernisation | 5,718 | 11,472 |
| Electricity | 715 | 94 |
| Insurance | 5,134 | 4,017 |
| Water Rates | 768 | 435 |
| Repairs | 1,868 | 1,840 |
| Plumbing Repairs | 4,025 | - |
| Exterior Works | 3,636 | - |
| Health and Safety Signs | 387 | - |
| | <u>26,607</u> | <u>24,936</u> |

9. ADMINISTRATIVE COSTS

| | | |
|---|--------------|--------------|
| Filing Fee | 15 | 15 |
| Accountancy and Administrative Fees | 840 | 823 |
| Postage, Stationery, Telephone | 408 | 231 |
| Bank Charges | 17 | 132 |
| Agents Fees – Judith Jones | - | 1,442 |
| - JJ Homes | 3,775 | 2,275 |
| Company Secretarial Fees – JJ Homes | 464 | 464 |
| Agent's Attendance at Directors Meeting | 235 | - |
| Fire Risk Assessment | 417 | - |
| Directors' Insurance | 252 | - |
| Agent's Fee re Health and Safety | 264 | - |
| | <u>6,687</u> | <u>5,382</u> |