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Company Number: 01050932

**1 THE DOWNS (WIMBLEDON) RESIDENTS  
ASSOCIATION LIMITED  
REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
24TH JUNE 2005**



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

20 October 2005

**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 15 on WEDNESDAY 7 DECEMBER 2005 at 8.00pm.

**AGENDA**

1. To receive, consider and adopt the directors' report and accounts for the year ended 24th June 2005.
2. To elect Directors.
3. To appoint Accountants.
4. Any other business

Dated: 20 October 2005

**BY ORDER OF THE BOARD**

.....  
**Ms J C Jones**  
**Company secretary**

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 2005

The directors have pleasure in presenting their report and the accounts of the company for the year ended 24th June 2005.

### 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:

	Ordinary Shares of £10 each	
	At 24 June 2005	At 25 June 2004
M M Brennan	1	1
V Hornabrook	1	1
S Ahmed (Resigned 30 August 2004)		
A Michalski (Resigned 14 December 2004)		
	====	====

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 2005**

**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



**MS J C JONES**  
**Company Secretary**

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

Approved by the directors on 20 October 2005

**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 2005**

We have audited the accounts on pages 6 to 9 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)**

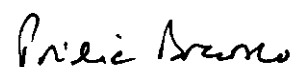
**FOR THE YEAR ENDED 24TH JUNE 2005**

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 2005 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**

20 October 2005

## 1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED

## BALANCE SHEET AS AT 24TH JUNE 2005

	Note	£	2005 £	£	2004 £
<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	823		4,998	
Building society account		3,601		3,601	
Cash at bank		9,582		1,373	
			<u>14,006</u>	<u>9,972</u>	
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>9,095</u>		<u>2,032</u>	
<b>NET CURRENT ASSETS</b>			<u>4,911</u>		<u>7,940</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,911		7,940
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>					
Other Provisions	4		<u>4,751</u>		<u>7,780</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 20 October 2005 and are signed on their behalf by:

.....  
V HORNABROOK

*M. Kervachash*

The notes on pages 8 and 9 form part of these accounts.

**1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED**  
**REVENUE ACCOUNT**  
**FOR THE YEAR ENDED 24TH JUNE 2005**

	Note	£	2005 £	£	2004 £
<b>REVENUE</b>					
Ground Rents		2,010		2,010	
Maintenance Contributions		19,993		18,037	
Other Income - Interest		—		1	
		<u>          </u>	22,003	<u>          </u>	20,048
<b>EXPENDITURE</b>					
Rent Charge		2,010		2,010	
Maintenance of Property	8	18,407		13,683	
Administrative Costs	9	4,615		4,284	
		<u>          </u>	25,032	<u>          </u>	19,977
<b>OPERATING (DEFICIT)/SURPLUS</b>			(3,029)		71
General Provision	4		3,029		(71)
			<u>          </u>		<u>          </u>
			—		—
			<u>          </u>		<u>          </u>

The notes on pages 8 and 9 form part of these accounts.



## 1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 24TH JUNE 2005

## 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

	2005	2004
	£	£
Insurance	–	3,141
Maintenance Contribution Arrears	689	1,283
Head Rent	–	503
Water Rates	87	71
Lift Maintenance	47	–
	<u>823</u>	<u>4,998</u>

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

	2005	2004
	£	£
Maintenance Contributions	2,909	1,008
Audit, Accountancy and Administration Fees	705	646
Gardening	–	170
Cleaning	–	90
Bank charges	29	29
Lift Maintenance	–	89
Interior Redecorations	5,452	–
	<u>9,095</u>	<u>2,032</u>

## 4. OTHER PROVISIONS

	<b>General Maintenance 2005</b>
	£
At 25th June 2004	7,780
Transfer from / (to) Revenue Account	<u>(3,029)</u>
At 24th June 2005	<u>4,751</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 2005

## 6. SHARE CAPITAL

## Authorised share capital:

	2005	2004
	£	£
16 Ordinary shares of £10 each	160	160

## Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £10 each	16	160	16	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 0%.

## 8. MAINTENANCE OF PROPERTY

	2005	2004
	£	£
Cleaning	1,179	1,130
Gardening	2,304	2,088
Lift Maintenance and Repairs	2,034	886
Electricity	286	364
Insurance	3,141	3,992
Water Rates	299	276
Repairs	1,426	760
Fire Extinguisher Service	223	195
Tree Surgery	-	411
Carpeting	-	2,791
Repair Boundary Fence	-	790
Aerial Repairs	1,129	-
Asbestos Survey	382	-
Interior Redecorations	6,004	-
	<u>18,407</u>	<u>13,683</u>

## 9. ADMINISTRATIVE COSTS

Filing Fee	15	15
Audit Fee	529	470
Accountancy and Administrative Fees	176	176
Postage, Stationery, Telephone	120	100
Bank Charges	99	111
Agents Fees	3,412	3,412
Legal Fees	264	-
	<u>4,615</u>	<u>4,284</u>