

Registered Number  
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# C R O COPY

WATERSIDE MANAGEMENT COMPANY  
(MOLESEY) LIMITED  
DIRECTORS' REPORT  
AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2011

SATURDAY



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07/01/2012

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COMPANIES HOUSE

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**MAURICE ANDREWS**  
Chartered Accountants  
Grove House  
25 Upper Mulgrave Road  
Cheam, Sutton  
Surrey, SM2 7BE

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**WATERSIDE MANAGEMENT COMPANY (MOLESEY)LIMITED**

**DIRECTORS' REPORT**  
**YEAR ENDED 31<sup>st</sup> MARCH 2011**

The directors submit their report with the audited financial statements of the company for the year ended 31<sup>st</sup> March 2011

**PRINCIPAL ACTIVITY**

The principal activity of the company during the year was that of a property management company

**DIRECTORS AND THEIR INTERESTS**

The directors during the year and their beneficial interests in the issued ordinary share capital were as follows -

	<u>Number of Shares</u>	
	31 3 2011	1 4 2010
M A Corcoran	1	1
A C Gleave	1	1
L Innes	1	1
D F Lawson	1	1

**DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and 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 surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to

- (a) Select suitable accounting policies and then apply them consistently,
- (b) Make judgements and estimates that are reasonable and prudent; and
- (c) 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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

In so far as the directors are aware.

- (a) there is no relevant information of which the company's auditor is unaware, and
- (b) the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

**WATERSIDE MANAGEMENT COMPANY (MOLESEY) LIMITED**

**DIRECTORS' REPORT**  
**YEAR ENDED 31<sup>st</sup> MARCH 2011**  
**(continued)**

AUDITOR

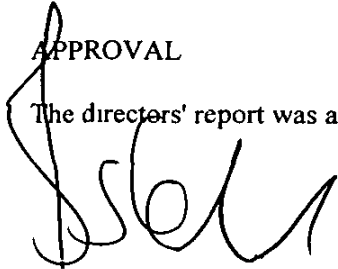
Maurice Andrews have indicated their willingness to continue in office as auditor and are deemed to be reappointed under section 487(2) of the Companies Act 2006

SMALL COMPANY PROVISIONS

The directors' report has been prepared in accordance with special provisions of Part 15 of the Companies Act 2006

APPROVAL

The directors' report was approved by the Board on 14<sup>th</sup> December 2011 and signed on its behalf by



**R D S HEALD**  
COMPANY SECRETARY

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF WATERSIDE MANAGEMENT COMPANY (MOLESEY) LIMITED**  
**YEAR ENDED 31<sup>st</sup> MARCH 2011**

We have audited the financial statements of Waterside Management Company (Molesey) Limited for the year ended 31<sup>st</sup> March 2011 which comprise the Income and Expenditure Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

This report is made solely to the company's shareholders, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. 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 auditor's 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 DIRECTORS AND AUDITOR**

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31<sup>st</sup> March 2011 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

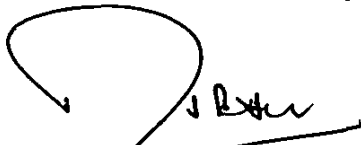
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF WATERSIDE MANAGEMENT COMPANY (MOLESEY) LIMITED**  
**YEAR ENDED 31<sup>st</sup> MARCH 2011**  
**(continued)**

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime



Michael J Pettit (Senior Statutory Auditor)  
For and on behalf of  
~~MAURICE ANDREWS~~  
CHARTERED ACCOUNTANTS  
STATUTORY AUDITORS

Grove House  
25 Upper Mulgrave Road  
Cheam, Sutton  
Surrey SM2 7BE  
14<sup>th</sup> December 2011

**WATERSIDE MANAGEMENT COMPANY (MOLESEY) LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2011**


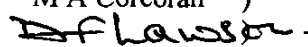
	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
SERVICE CHARGES RECEIVABLE		7,567	7,200
General maintenance costs		<u>2,944</u>	<u>5,870</u>
Administrative expenses		4,623	1,330
		<u>2,175</u>	<u>2,475</u>
SURPLUS (2010-DEFICIT) FOR THE FINANCIAL YEAR	2/6	<u>2,448</u>	<u>(1,145)</u>

**WATERSIDE MANAGEMENT COMPANY (MOLESEY) LIMITED****BALANCE SHEET****31<sup>st</sup> MARCH 2011**

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
<b>CURRENT ASSETS</b>			
Debtors	3	1,759	1,311
CREDITORS' amounts falling due within one year	4	<u>1,989</u>	<u>3,989</u>
<b>NET LIABILITIES</b>		<u>( 230)</u>	<u>(2,678)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	5	5
Income and expenditure account (deficit)	6	<u>( 235)</u>	<u>(2,683)</u>
<b>SHAREHOLDERS' FUNDS (deficit)</b>		<u>( 230)</u>	<u>(2,678)</u>

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

The financial statement were approved by the Board of Directors  
on 14<sup>th</sup> December 2011 and signed on its behalf by -

  
 M A Corcoran )  
 - Directors  
 D F Lawson )

The notes on pages 7 and 8 form part of the financial statements

**WATERSIDE MANAGEMENT COMPANY (MOLESEY) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2011**

1 ACCOUNTING POLICIES

**Basis of accounting**

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 SURPLUS (2010-DEFICIT) FOR THE FINANCIAL YEAR

The surplus (2010-deficit) for the financial years is stated after charging

	<u>2011</u>	<u>2010</u>
	£	£
Directors' emoluments	-	-
Auditor's remuneration	375	495
	<u>      </u>	<u>      </u>

3 DEBTORS

	<u>2011</u>	<u>2010</u>
	£	£
Service charges due	1,042	80
Sundry debtors and prepayments	<u>717</u>	<u>1,231</u>
	<u>1,759</u>	<u>1,311</u>

4 CREDITORS amounts falling due within one year

	<u>2011</u>	<u>2010</u>
	£	£
Bank overdraft	253	382
Service charges received in advance	614	2,100
Sundry creditors and accruals	<u>1,122</u>	<u>1,507</u>
	<u>1,989</u>	<u>3,989</u>



**WATERSIDE MANAGEMENT COMPANY (MOLESEY) LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2011****(continued)**

5	SHARE CAPITAL			<u>2011</u>	<u>2010</u>
				£	£
	Authorised				
	Number	Class	Nominal Value		
	100	Ordinary	£1	100	100
				<u>    </u>	<u>    </u>
	Allotted and fully paid				
	Number	Class	Nominal Value		
	5	Ordinary	£1	5	5
				<u>    </u>	<u>    </u>
6	INCOME AND EXPENDITURE ACCOUNT			<u>2011</u>	<u>2010</u>
				£	£
	Balance brought forward (deficit)			(2,683)	(1,538)
	Surplus (2010-deficit) for the financial year			<u>2,448</u>	<u>(1,145)</u>
	Balance carried forward (deficit)			<u>( 235)</u>	<u>(2,683)</u>

**WATERSIDE MANAGEMENT COMPANY (MOLESEY) LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2011**

	<u>2011</u>		<u>2010</u>	
	£	£	£	£
SERVICE CHARGES RECEIVABLE		7,567		7,200
GENERAL MAINTENANCE COSTS				
Cleaning	465		576	
Garden maintenance	825		850	
Repairs and renewals	827		1,549	
Electricity (recovery)	( 380)		1,709	
Water rates	109		108	
Insurance	<u>1,098</u>		<u>1,078</u>	
		<u>2,944</u>		<u>5,870</u>
		4,623		1,330
ADMINISTRATIVE EXPENSES				
Directors' liability insurance	239		278	
Annual return expenses	15		30	
Audit fee	450		582	
Management fee	881		1,156	
Miscellaneous	13		13	
Bank charges and interest	<u>1,211</u>		<u>416</u>	
	2,809		2,475	
less: earlier year provision written off	<u>634</u>		<u>-</u>	
		<u>2,175</u>		<u>2,475</u>
SURPLUS (2010-DEFICIT) FOR THE FINANCIAL YEAR		<u>2,448</u>		<u>(1,145)</u>