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

**REPORT AND ACCOUNTS
24TH JUNE 1995**



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COMPANIES HOUSE 13/03/96

NOTICE OF THE TWENTY THIRD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE TWENTY THIRD ANNUAL GENERAL MEETING of the Shareholders of the above-named Company will be held at

11 Kingsdown, 115a Ridgway, Wimbledon, London on Tuesday 12th December 1995

at 8pm for the following purposes:

1. To receive, consider and, if approved, adopt the Accounts for the year ended 24th June 1995 and the Directors' Report thereon.
2. To receive the Report of the Board on the year's activities.
3. To elect Directors.
4. To appoint Accountants.
5. Any other business.

Dated this 15th November 1995

BY ORDER OF THE BOARD



.....
A MICHALSKI - SECRETARY

NOTES:

1. A Member entitled to attend and vote at the above Meeting may appoint a proxy to attend and vote on his behalf. Such a proxy need not also be a Member of the Company.
2. Proxies should be lodged with the Company Secretary at Flat No 7, not less than 48 hours before the Meeting.

REPORT OF THE DIRECTORS

The Directors present their report and the financial statements for the year ended 24th June 1995.

PRINCIPAL ACTIVITY

The principal activity is to supervise the management of the property at Kingsdown, 115a Ridgway, Wimbledon, for the mutual benefit of the Leaseholders.

RESULTS	1995	1994
Surplus for the year	179	561
Transfer To Provision - General Maintenance	£179	£561
	===	===

DIRECTORS

The following persons served as Directors during the year:-

A Michalski
Mrs D Pickard - (died 13.1.95)
Mrs V Hornabrook
Professor H M Pickard (appointed 3.2.95)

Each Director holds one Share of £10 in the Company.

AUDITORS

The Company was entitled to audit exemption under Section 249(A)(1) of the Companies Act 1985 and the financial statements have therefore not been audited.

The auditors, 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.

BY ORDER OF THE BOARD


.....
ANDREY MICHALSKI - SECRETARY

REGISTERED OFFICE

29-39 London Road
Twickenham
Middlesex TW1 3SZ

15th November 1995

BALANCE SHEET AT 24TH JUNE 1995

	NOTE	1995	1994
FIXED ASSETS			
TANGIBLE ASSETS			
Head Lease, subject to 16			
Underleases, on Kingsdown			
115a Ridgway, Wimbledon, SW19			
At Cost			
CURRENT ASSETS			
Debtors and Prepayments	1	58	3,067
Cash at Bank and in Hand		3,554	2,021
Investment in Building Society		1,017	479
		-----	-----
		4,629	5,567
CREDITORS - due within one year	2	1,400	2,517
		-----	-----
NET CURRENT ASSETS		3,229	3,050
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		3,229	3,050
PROVISION FOR LIABILITIES			
General Maintenance	3	3,069	2,890
		-----	-----
NET ASSETS		£160	£160
		=====	=====
EQUITY SHAREHOLDERS FUNDS			
Called up Share Capital			
Authorised, Issued and Fully Paid			
16 Ordinary Shares of £10 each		£160	£160
		=====	=====

We confirm that:

- a) the company was entitled for the year ended 24th June 1995 to audit exemption under s249(A)(1), of the Companies Act 1985 ('The Act')
- b) no notice has been deposited under s249(b)(2) of the Act requiring an audit of the accounts for the year

We acknowledge our responsibilities for:

- c) ensuring that the company keeps accounting records which comply with s221 of the Act
- d) Preparing accounts which give a true and fair view of the state of the company's affairs at the end of the year and its profit (loss) for the year in accordance with s226 of the Act and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

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HUIA MASTERS PICKARD - DIRECTOR

15th November 1995

Hui Masters Pickard

1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED

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REVENUE ACCOUNT FOR THE YEAR ENDED 24TH JUNE 1995

	NOTE	1995	1994
REVENUE			
Ground Rent		1,210	1,210
Maintenance Contributions		13,040	11,270
Other Income - Interest		10	22
- Corporation Tax	6	(2)	(6)
		<u>14,258</u>	<u>12,496</u>
EXPENDITURE			
Head Rent		1,210	1,210
Maintenance of Property	4	11,003	8,886
Administrative Costs	5	1,866	1,839
		<u>14,079</u>	<u>11,935</u>
OPERATING SURPLUS ON ORDINARY ACTIVITIES		179	561
TRANSFER TO PROVISION			
General Maintenance		<u>£179</u>	<u>£561</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
24TH JUNE 1995**

1. DEBTORS AND PREPAYMENTS	1995	1994
Lift Insurance	-	316
Insurance	-	2,364
Water Rates	58	55
Head Rent	-	302
Maintenance Contributions	-	30
	-----	-----
	£58	£3,067
	=====	=====
2. CREDITORS - due within one year		
Garden Labour	133	133
Bank Charges	-	29
Ground Rent and Maintenance contributions	692	1,571
Electricity	40	40
Accountancy and Administrative Fees	535	552
Legal Fees	-	175
Stationery	-	17
	-----	-----
	£1,400	£2,517
	=====	=====
3. PROVISION FOR LIABILITIES	General	
At 25th June 1994	2,890	
Transfer from Revenue Account	179	

At 24th June 1995	£3,069	
	=====	
4. MAINTENANCE OF PROPERTY	1995	1994
Cleaning	1,156	1,062
Electricity	503	453
Lift - Insurance	316	293
- Maintenance and Repairs	2,468	920
Repairs and General Maintenance	440	179
Roof Repairs	551	611
Water Rates	223	211
Insurance	2,988	2,287
Garden - Labour	1,596	1,573
- Sundries	52	47
Gutters	317	-
Insurance Valuation	-	100
Painting Garages	-	680
Electrical work	393	470
	-----	-----
	£11,003	£8,886
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
24TH JUNE 1995

5. ADMINISTRATIVE COSTS	1995	1994
Postage & Stationery etc	168	204
Filing Fee	18	32
Administrative Fees	820	914
Accountancy Fee	329	352
Bank Charges	131	162
Legal Fees	-	175
Insurance Consultants Retainer	400	-
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	£1,866	£1,839
	=====	=====

6. 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 25%. The Corporation Tax charged on Investment Income for the year is £2 (1994 £6).

7. ACCOUNTING POLICIES

- a) The Accounts are prepared under the historical cost convention.
- b) The Accounts are prepared in accordance with applicable accounting standards.
- c) The Company qualifies as a small Company under the requirements of Financial Reporting Standard 1 and therefore does not have to produce a cash flow statement.