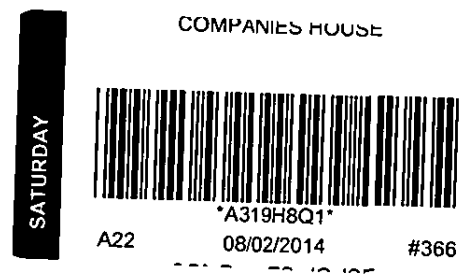


WORCESTER GARDENS RESIDENTS LIMITED

(Company No: 2765899)

UNAUDITED ACCOUNTS FOR THE YEAR ENDED

24TH JUNE 2013



VICTOR KIRBY & CO. LIMITED  
Chartered Accountants  
82 Snakes Lane East,  
Woodford Green,  
Essex, IG8 7QQ

WORCESTER GARDENS RESIDENTS LIMITED

REPORT OF THE DIRECTORS

The directors submit their report with the accounts of the company for the year ended 24th June 2013

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PRINCIPAL ACTIVITY

The principal activity of the company is to manage and maintain that part of the estate known as "Worcester Gardens", which comprises the blocks totalling thirty flats, Nos. 1 to 30, parking spaces and curtilage thereof situate at Darvills Lane, Slough, Berks.

DIRECTORS

The directors who have held office during the year were as follows

	No of shares at
	<u>24 6.13 and 24 6 12</u>
G Kirby	1 Ordinary 1 Ordinary

Since the year end, on 28th August 2013, Mr M G. James has been appointed as an additional director

FIXED ASSETS

The company owns no fixed assets apart from the lease of the site and the fabric of the buildings on the site known as "Worcester Gardens" The lease is for the period of one hundred and twenty-five years from 25th December 1992.

AUDITORS

No auditors have been appointed, since the company has taken advantage of the exemption which allows it, as a small company, to dispense with an audit and will continue to do so, unless 10% of the members give notice requesting one, not later than one month before the end of the relevant year.

This report has been prepared in accordance with the Special Provisions relating to small companies within Part 15 of the Companies Act 2006.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

Registered Office

82 Snakes Lane East,  
Woodford Green,  
Essex, IG8 7QQ  
Company No 2765899  
Dated 30th January 2014

  
M.G. James  
Director

WORCESTER GARDENS RESIDENTS LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE YEAR ENDED 24TH JUNE 2013

	<u>Notes</u>			<u>2013</u>		<u>2012</u>	
		£	p	£	p	£	p
<u>INCOME</u> – Maintenance contributions	1(b)			29,225.68		27,946	33
Costs recovered/arrears interest				-	-	279	33
				<u>29,225.68</u>		<u>28,225</u>	<u>66</u>
<u>Less.</u> Administrative expenses		26,462.17				18,725	57
Transfer to Reserve		<u>2,763.51</u>				<u>9,500</u>	<u>09</u>
				<u>29,225.68</u>		<u>28,225</u>	<u>66</u>
				-	-	-	-
Other operating income:							
<u>Less</u> Bank deposit interest received				-	-	-	-
<u>EXCESS OF INCOME ON ORDINARY</u> <u>ACTIVITIES BEFORE TAXATION</u>				-	-	-	-
<u>Less</u> Tax on income on ordinary activities	7			-	-	-	-
<u>EXCESS OF INCOME ON ORDINARY</u> <u>ACTIVITIES AFTER TAXATION</u>				<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

WORCESTER GARDENS RESIDENTS LIMITEDBALANCE SHEETAS AT 24TH JUNE 2013

	<u>Notes</u>	<u>2013</u>		<u>2012</u>	
		£	p	£	p
<u>CURRENT ASSETS</u>					
Cash at bank		26,837	60	20,980	17
Debtors	2	2,501	83	5,851	99
		<u>29,339.43</u>		<u>26,832</u>	<u>16</u>
<u>CREDITORS' AMOUNTS FALLING DUE</u>					
<u>WITHIN ONE YEAR</u>					
	3	<u>2,886.62</u>		<u>3,142.86</u>	
		26,452.81		23,689.30	
<u>PROVISION FOR LIABILITIES AND CHARGES</u>					
	4	<u>23,451</u>	<u>81</u>	<u>20,688</u>	<u>30</u>
<u>NET CURRENT ASSETS</u>					
		<u>3,001</u>	<u>00</u>	<u>3,001</u>	<u>00</u>
<u>CAPITAL AND RESERVES</u>					
Called up share capital	5	<u>3,001.00</u>		<u>3,001</u>	<u>00</u>
<u>SHAREHOLDERS' FUNDS</u>					
Equity interests	5	<u>3,001.00</u>		<u>3,001</u>	<u>00</u>
Non-equity interests		3,000.00		3,000	00
		<u>1</u>	<u>00</u>	<u>1</u>	<u>00</u>
		<u>3,001</u>	<u>00</u>	<u>3,001</u>	<u>00</u>

These financial statements 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).

For the financial year ended 24th June 2013 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 period and of its profit or loss for the financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the company

Signed on behalf of the board of directors

.....  ..... (Director)  
G Kirby

Approved by the board on 30th January 2014

WORCESTER GARDENS RESIDENTS LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 24TH JUNE 20131 ACCOUNTING POLICIESa) Basis of accounting

These accounts have been prepared on the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) Income

This represents the minimum maintenance contributions receivable from residents during the year, being initially £621 and £828 per one and two bedroom flats, respectively (2012 - £621 and £828) There are nine one bedroom and twenty-one two bedroom flats Since 2006/07, however, charges have been varied, by agreement at the AGM preceding each financial year, so that owner-occupied flats paid less and flats which are let pay a higher amount This year's charges have been set as being the 2011/12 charges, plus 5% for owner-occupied flats and 7% for the let flats.

2. DEBTORS

	<u>2013</u>	<u>2012</u>
	£ p	£ p
Amounts due from residents (page 7)	830 30	1,799.89
Amount received after the year end	- -	2,421.96
Insurance premium prepaid	<u>1,671 53</u>	<u>1,630 14</u>
	<u>2,501 83</u>	<u>5,851 99</u>

3 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

Amounts due to residents (page 7)	267 87	347 52
Sundry creditors and accruals	<u>2,618 75</u>	<u>2,795 34</u>
	<u>2,886.62</u>	<u>3,142 86</u>

4 PROVISION FOR LIABILITIES AND CHARGES

Balance brought forward	20,688.30	11,188 21
Transfer from Management Statement	<u>2,763.51</u>	<u>9,500.09</u>
Balance carried forward	<u>23,451 81</u>	<u>20,688.30</u>

cont

WORCESTER GARDENS RESIDENTS LIMITEDNOTES TO THE ACCOUNTS (CONTINUED)FOR THE YEAR ENDED 24TH JUNE 20135. SHARE CAPITAL AND SHAREHOLDERS' FUNDS

	<u>2013</u>		<u>2012</u>	
	£	p	£	p
<u>Authorised</u>				
75 Ordinary shares of £100 each	7,500.00		7,500	00
5 Founder shares of 20p		1.00		1.00
	<u>7,501.00</u>		<u>7,501.00</u>	
<u>Allotted, called-up and fully paid</u>				
30 Ordinary shares of £100 each	3,000	00	3,000	00
5 Founder shares of 20p each		1		00
	<u>3,001.00</u>		<u>3,001.00</u>	

The founder shareholders have a non-equity interest since, on a winding-up, they are not entitled to any share of the surplus assets of the company. These belong exclusively to the ordinary shareholders. However, until the "ultimate date", which was defined as one year after the last flat had been sold, the founder shareholders had sole voting rights. Since the "ultimate date" passed on 28th January 1995, they no longer have any voting rights or entitlement to attend and receive notice of General Meetings.

6. CONTINGENT LIABILITIES

The company has contingent liabilities in that the exterior and interior of the buildings must be repainted at least once in every third and fifth year of the term of the lease, respectively. It is also required to maintain the premises and drives in good order. The interior repainting was carried out in this accounts year, at a cost of £4,250. Exterior repainting and roof repairs were carried out in September 2009, at a cost of £16,800. Movements on the reserve account are set out in note 4.

7. CORPORATION TAX

No bank deposit interest was received by the company during the year ended 24th June 2013 (£0.00 – 2012). However, no provision for Corporation Tax would have been made in these accounts, had an amount been received since H.M. Inspector of Taxes has kindly agreed that returns will not be required, whilst taxable income remains at a low level.

8 RELATED PARTY TRANSACTIONS AND CONTROL

There were no related party transactions. Control of the company rests with the property owners, each of whom holds, either jointly or solely, one ordinary share in the company.