

Company Number: 01050932

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

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

24TH JUNE 2006



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

5 September 2006

1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED

NOTICE OF MEETING

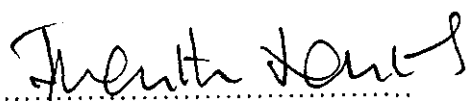
Notice is hereby given that the Annual General Meeting of the company will be held at Flat 15 on 3 OCTOBER 2006 at 8.00pm.

AGENDA

1. To receive, consider and adopt the directors' report and accounts for the year ended 24th June 2006.
2. To elect Directors.
3. To appoint Accountants.
4. Any other business

Dated: 5 September 2006

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 2006**

The directors have pleasure in presenting their report and the accounts of the company for the year ended 24th June 2006.

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

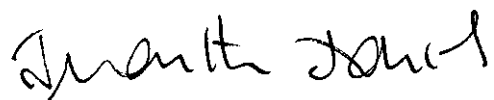
The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £10 each	
	At 24 June 2006	At 25 June 2005
M M Brennan	1	1
V Hornabrook	<u>1</u>	<u>1</u>

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

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

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 5 September 2006

1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 24TH JUNE 2006

	Note	£	2006 £	£	2005 £
INCOME					
Ground Rents		2,010		2,010	
Maintenance Contributions		19,994		19,993	
Other Income - Interest		<u>7</u>		<u>-</u>	
			22,011		22,003
EXPENDITURE					
Rent Charge		2,010		2,010	
Maintenance of Property	8	11,299		18,407	
Administrative Costs	9	<u>4,341</u>		<u>4,615</u>	
			17,650		25,032
OPERATING SURPLUS/(DEFICIT)			4,361		(3,029)
General Provision	4		<u>(4,361)</u>		<u>3,029</u>
			<u>-</u>		<u>-</u>

The notes on pages 5 to 8 form part of these accounts.

BALANCE SHEET AS AT 24TH JUNE 2006

	Note	£	2006 £	£	2005 £
FIXED ASSETS					
TANGIBLE ASSETS					
Head Lease, subject to 16 Underleases, on Kingsdown, 115a Ridgway ,Wimbledon ,SW19					
At cost					
CURRENT ASSETS					
Debtors and Prepayments	2	574		823	
Building society account		3,608		3,601	
Cash at bank		8,435		9,582	
		<u>12,617</u>		<u>14,006</u>	
CREDITORS: Amounts falling due within one year	3	<u>3,345</u>		<u>9,095</u>	
NET CURRENT ASSETS			<u>9,272</u>		<u>4,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,272		4,911
PROVISIONS FOR LIABILITIES AND CHARGES					
Other Provisions	4		<u>9,112</u>		<u>4,751</u>
			<u>160</u>		<u>160</u>
CAPITAL AND RESERVES					
Called-up equity share capital	6		<u>160</u>		<u>160</u>
SHAREHOLDERS' FUNDS			<u>160</u>		<u>160</u>

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 24 June 2006.

The Members have not required the Company to obtain an audit of its financial statements for the year ended 24 June 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for:

- (a) ensuring that the Company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the Company.

These financial statements 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 January 2005).

.....
V HORNABROOK

V. R. Hornabrook

5 September 2006

The notes on pages 5 to 8 form part of these accounts.

1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 24TH JUNE 2006

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 January 2005).

2. DEBTORS AND PREPAYMENTS

	2006	2005
	£	£
Maintenance Contribution Arrears	367	689
Water Rates	92	87
Lift Maintenance	—	47
Repairs and General Maintenance	115	—
	<u>574</u>	<u>823</u>

3. CREDITORS: Amounts falling due within one year

Maintenance Contributions	1,375	2,909
Accountancy and Administration Fees	705	705
Gardening	183	—
Cleaning	90	—
Bank charges	—	29
Lift Maintenance	99	—
Interior Redecorations	—	5,452
Tree Surgery	893	—
	<u>3,345</u>	<u>9,095</u>

4. OTHER PROVISIONS

	General Maintenance 2006 £
At 25th June 2005	4,751
Transfer from / (to) Revenue Account	4,361
At 24th June 2006	<u>9,112</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.

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6. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
16 Ordinary shares of £10 each	<u>160</u>	<u>160</u>

Allotted, called up and fully paid:

	2006		2005	
	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 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 10% / 0%.

The Corporation tax charged on Investment Income for the year is £ – (2005 - £–).

8. MAINTENANCE OF PROPERTY

	2006	2005
	£	£
Cleaning	1,080	1,179
Gardening	2,108	2,304
Lift Maintenance and Repairs	900	2,034
Electricity	505	286
Insurance	3,317	3,141
Water Rates	355	299
Repairs	1,934	1,426
Fire Extinguisher Service	207	223
Tree Surgery	893	–
Aerial Repairs	–	1,129
Asbestos Survey	–	382
Interior Redecorations	–	6,004
	<u>11,299</u>	<u>18,407</u>

9. ADMINISTRATIVE COSTS

Filing Fee	30	15
Accountancy and Administrative Fees	705	705
Postage, Stationery, Telephone	100	120
Bank Charges	94	99
Agents Fees	3,412	3,412
Legal Fees	–	264
	<u>4,341</u>	<u>4,615</u>