

CRO

Company Number: 01050932

**1 THE DOWNS (WIMBLEDON) RESIDENTS
ASSOCIATION LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED
24 JUNE 2008**

SATURDAY



ANRRG7Y0

A27

07/03/2009

314

COMPANIES HOUSE

1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED

NOTICE OF MEETING

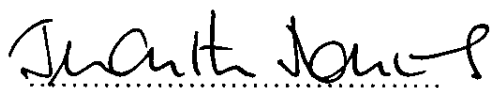
Notice is hereby given that the ANNUAL GENERAL MEETING of the company will be held at FLAT 1 on TUESDAY 24 FEBRUARY 2009 at 7p.m.

AGENDA

1. To receive, consider and adopt the directors' report and accounts for the year ended 24 June 2008.
2. To elect Directors.
3. To appoint Accountants.
4. Any other business

Dated: 20 January 2009

BY ORDER OF THE BOARD



Ms J C Jones
Company secretary

Registered office:

2 Castle Business Village
Station Road
Hampton
Middlesex TW12 2BX

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.

DIRECTORS' REPORT FOR THE YEAR ENDED 24 JUNE 2008

The directors have pleasure in presenting their report and the accounts of the company for the year ended 24 June 2008.

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	At
	24 June 2008	25 June 2007
M M Brennan	1	1
V Hornabrook	1	1
	<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:
2 Castle Business Village
Station Road
Hampton
Middlesex TW12 2BX

Approved by the directors on 20 January 2009

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 24 JUNE 2008

	Note	£	2008 £	£	2007 £
INCOME					
Ground Rents		2,010		2,010	
Maintenance Contributions		25,198		21,237	
Other Income - Interest		1		3	
Interest on late payment		-		69	
			27,209		23,319
EXPENDITURE					
Rent Charge		2,010		2,010	
Maintenance of Property	8	12,651		20,301	
Administrative Costs	9	5,077		4,812	
			19,738		27,123
OPERATING SURPLUS/(DEFICIT)			7,471		(3,804)
General Provision	4		(7,471)		3,804
			-		-

The notes on pages 5 and 6 form part of these accounts.

1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED**BALANCE SHEET AS AT 24 JUNE 2008**

	Note	£	2008 £	£	2007 £
FIXED ASSETS					
TANGIBLE ASSETS					
Head Lease, subject to 16 Underleases, on Kingsdown, 115a Ridgway, Wimbledon, SW19					
At cost					
CURRENT ASSETS					
Debtors and Prepayments	2	3,045		865	
Building society account		2,613		2,611	
Cash at bank		12,539		6,946	
			18,197	10,422	
CREDITORS: Amounts falling due within one year					
	3	5,258		4,954	
NET CURRENT ASSETS			12,939		5,468
TOTAL ASSETS LESS CURRENT LIABILITIES			12,939		5,468
PROVISIONS FOR LIABILITIES AND CHARGES					
Other Provisions	4		12,779		5,308
			160		160
CAPITAL AND RESERVES					
Called-up equity share capital	6		160		160
SHAREHOLDERS' FUNDS			160		160


The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 24 June 2008.

The Members have not required the Company to obtain an audit of its financial statements for the year ended 24 June 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for:

- ensuring that the Company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- 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 2007).

 M M BRENNAN
20 January 2009

The notes on pages 5 and 6 form part of these accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 24 JUNE 2008

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 2007).

2. DEBTORS AND PREPAYMENTS

	2008 £	2007 £
Maintenance Contribution Arrears	2,942	769
Water Rates	103	96
	<u>3,045</u>	<u>865</u>

3. CREDITORS: Amounts falling due within one year

Rent Charge Accrual	3,518	1,508
Maintenance Contributions	213	765
Accountancy and Administration Fees	734	705
Gardening	170	180
Cleaning	90	90
Lift Maintenance	112	1,706
Electricity	421	—
	<u>5,258</u>	<u>4,954</u>

4. OTHER PROVISIONS

	General Maintenance 2008 £
At 25 June 2007	5,308
Transfer from / (to) Income & Expenditure Account	7,471
At 24 June 2008	<u>12,779</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.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 24 JUNE 2008 (contd.)

6. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
16 Ordinary shares of £10 each	160	160

Allotted, called up and fully paid:

	2008		2007	
	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 20% / 21%. However, HM Revenue & Customs have agreed to treat the Company as dormant for taxation purposes and, accordingly, the provision for taxation is £NIL (2007 - £NIL).

8. MAINTENANCE OF PROPERTY

	2008	2007
	£	£
Cleaning	1,245	1,245
Gardening	2,106	2,164
Lift Maintenance and Repairs	1,211	2,670
Electricity	868	693
Insurance	3,375	3,745
Water Rates	392	373
Repairs	1,715	869
Fire Extinguisher Service	222	214
Exterior Redecorations	-	7,247
Roof Repairs	1,517	-
Guttering to Garages	-	1,081
	<u>12,651</u>	<u>20,301</u>

9. ADMINISTRATIVE COSTS

Filing Fee	30	30
Accountancy and Administrative Fees	734	705
Postage, Stationery, Telephone	266	200
Bank Charges	151	122
Agents Fees	3,755	3,755
Fire Risk Assessment	141	-
	<u>5,077</u>	<u>4,812</u>