

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

**REPORT AND ACCOUNTS  
24TH JUNE 2000**

**PRIDIE BREWSTER  
CHARTERED ACCOUNTANTS**

29-39 London Road  
Twickenham  
Middlesex TW1 3SZ

20 October 2000



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COMPANIES HOUSE      13/11/00

**NOTICE OF THE TWENTY-EIGHTH ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE TWENTY-EIGHTH ANNUAL GENERAL MEETING** of the Shareholders of the above-named Company will be held at FLAT 11 ON FRIDAY 10TH NOVEMBER 2000 AT 8.00 p.m. for the following purposes:

1. To receive, consider and, if approved, adopt the Accounts for the year ended 24th June 2000 and the Directors' and Auditors' Reports thereon.
2. To receive the Report of the Board on the year's activities.
3. To elect Directors.
4. To appoint Auditors.
5. Any other business.

Dated this 20 October 2000

**BY ORDER OF THE BOARD**

  
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**A MICHALSKI - SECRETARY**

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**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 2000.

**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.

<b>RESULTS</b>	<b>2000</b>	<b>1999</b>
(Deficit)/Surplus for the year	(2,973)	6,585
Transfer (from)/to Provision - General Maintenance	(£2,973)	£6,585
	<u><u>          </u></u>	<u><u>          </u></u>

**DIRECTORS**

The following persons served as Directors during the year:-

A Michalski  
Mrs V Hornabrook  
Miss P A Richards (Appointed 16.1.99 – Resigned 10.12.99)

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

**DIRECTORS' RESPONSIBILITIES**

Company law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. 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.

**AUDITORS**

The Company was entitled to audit exemption under Section 249A(1) of the Companies Act 1985 although the financial statements have 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**



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**ANDREY MICHALSKI - SECRETARY**

**REGISTERED OFFICE**

29-39 London Road  
Twickenham  
Middlesex TW1 3SZ

20 October 2000

**AUDITORS' REPORT TO THE MEMBERS OF 1 THE DOWNS (WIMBLEDON)  
RESIDENTS ASSOCIATION LIMITED**

We have audited the accounts on pages 5 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

**Respective responsibilities of directors and auditors**

As described in the Directors Report the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

**Opinion**

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 24th June 2000 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

29-39 London Road  
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Middlesex TW1 3SZ



**PRIDIE BREWSTER  
CHARTERED ACCOUNTANTS  
REGISTERED AUDITORS**

20 October 2000

## BALANCE SHEET AT 24TH JUNE 2000

	NOTE	2000	1999
<b>FIXED ASSETS</b>			
<b>TANGIBLE ASSETS</b>			
<b>Head Lease</b> , subject to 16 Underleases, on Kingsdown 115a Ridgway, Wimbledon, SW19			
At Cost		-	-
<b>CURRENT ASSETS</b>			
Debtors and Prepayments	2	670	3,700
Cash at Bank and in Hand		1,808	3,883
Investment in Building Society		3,576	574
		<u>6,054</u>	<u>8,157</u>
<b>CREDITORS</b> - due within one year	3	2,079	1,209
		<u>3,975</u>	<u>6,948</u>
<b>NET CURRENT ASSETS</b>		3,975	6,948
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,975	6,948
<b>PROVISION FOR LIABILITIES</b>	4		
General Maintenance		3,815	6,788
		<u>3,815</u>	<u>6,788</u>
<b>NET ASSETS</b>		<u>£160</u>	<u>£160</u>
<b>EQUITY SHAREHOLDERS FUNDS</b>			
Called up Share Capital	9		
Authorised, Issued and Fully Paid			
16 Ordinary Shares of £10 each		£160	£160
		<u>£160</u>	<u>£160</u>

*V R Hornabrook*  
 .....  
**V HORNABROOK - DIRECTOR**

20 October 2000

## REVENUE ACCOUNT FOR THE YEAR ENDED 24TH JUNE 2000

	NOTE	2000	1999
<b>REVENUE</b>			
Ground Rent		2,010	2,010
Maintenance Contributions		14,780	18,480
Other Income - Interest		3	8
- Corporation Tax	5	<u>(-)</u>	<u>(2)</u>
		16,793	20,496
<b>EXPENDITURE</b>			
Head Rent		2,010	2,010
Maintenance of Property	6	14,160	8,601
Administrative Costs	7	<u>3,596</u>	<u>3,300</u>
		19,766	13,911
<b>OPERATING (DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES</b>		(2,973)	6,585
<b>TRANSFER (FROM)/TO PROVISION</b>			
General Maintenance	4	<u>(£2,973)</u>	<u>£6,585</u>

All Gains and Losses for the year arise from continuing operations and have been recognised in the revenue account.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
24TH JUNE 2000**

**1. 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.

<b>2. DEBTORS AND PREPAYMENTS</b>	<b>2000</b>	<b>1999</b>
Water Rates	65	71
Head Rent	503	503
Maintenance Contributions	102	1,543
Insurance	-	1,583
	<u>£670</u>	<u>£3,700</u>

**3. CREDITORS - due within one year**

Garden Labour	150	-
Maintenance contributions	1,030	595
Electricity	130	50
Audit, Accountancy and Administrative Fees	623	535
Bank Charges	29	29
Lift Contract	117	-
	<u>£2,079</u>	<u>£1,209</u>

**4. PROVISION FOR LIABILITIES**

	<b>General Maintenance</b>
At 25th June 1999	6,788
Transfer to Revenue Account	(2,973)
	<u>£3,815</u>

**5. 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%. The Corporation Tax charged on Investment Income for the year is £NIL (1999 £2).