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Company Number 01050932

**1 THE DOWNS (WIMBLEDON) RESIDENTS
ASSOCIATION LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED
24 JUNE 2007**



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A42 04/12/2007 214
COMPANIES HOUSE
ARH8YV0J
A22 27/11/2007 580
COMPANIES HOUSE

**PB ASSOCIATES
CHARTERED ACCOUNTANTS
2 Castle Business Village
Station Road
Hampton
Middlesex TW12 2BX
24 September 2007**

1 THE DOWNS (WIMBLEDON) RESIDENTS ASSOCIATION LIMITED

NOTICE OF MEETING

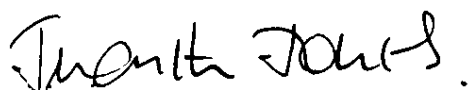
Notice is hereby given that the ANNUAL GENERAL MEETING of the company will be held at FLAT 15 on ~~THURSDAY~~ **TUESDAY** 30 OCTOBER 2007 at 7 00 p m

AGENDA

- 1 To receive, consider and adopt the directors' report and accounts for the year ended 24 June 2007
- 2 To elect Directors
- 3 To appoint Accountants
- 4 Any other business

Dated 24 September 2007

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 2007

The directors have pleasure in presenting their report and the accounts of the company for the year ended 24 June 2007

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

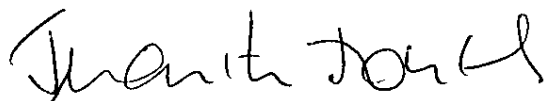
The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £10 each	
	At	At
	24 June 2007	25 June 2006
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 24 September 2007

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 24 JUNE 2007

	Note	£	2007 £	£	2006 £
INCOME					
Ground Rents		2,010		2,010	
Maintenance Contributions		21,237		19,994	
Other Income - Interest		3		7	
Interest on late payment		69		-	
			23,319		22,011
EXPENDITURE					
Rent Charge		2,010		2,010	
Maintenance of Property	8	20,301		11,299	
Administrative Costs	9	4,812		4,341	
			27,123		17,650
OPERATING (DEFICIT)/SURPLUS			(3,804)		4,361
General Provision	4		3,804		(4,361)
			-		-

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 2007

	Note	£	2007 £	£	2006 £
FIXED ASSETS					
TANGIBLE ASSETS					
Head Lease, subject to 16 Underleases, on Kingsdown, 115a Ridgway, Wimbledon, SW19					
At cost					
			-		-
CURRENT ASSETS					
Debtors and Prepayments	2	865		574	
Building society account		2,611		3,608	
Cash at bank		6,946		8,435	
			<u>10,422</u>	<u>12,617</u>	
CREDITORS: Amounts falling due within one year					
	3	4,954		3,345	
NET CURRENT ASSETS					
			<u>5,468</u>		<u>9,272</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			5,468		9,272
PROVISIONS FOR LIABILITIES AND CHARGES					
Other Provisions	4		5,308		9,112
			<u>160</u>		<u>150</u>
CAPITAL AND RESERVES					
Called-up equity share capital	6		160		160
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 2007

The Members have not required the Company to obtain an audit of its financial statements for the year ended 24 June 2007 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)


24 September 2007

M M BRENNAN

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

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 24 JUNE 2007

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

	2007 £	2006 £
Maintenance Contribution Arrears	769	367
Water Rates	96	92
Repairs and General Maintenance	—	115
	<u>865</u>	<u>574</u>

3. CREDITORS: Amounts falling due within one year

Rent Charge Accrual	1,508	—
Maintenance Contributions	765	1,375
Accountancy and Administration Fees	705	705
Gardening	180	183
Cleaning	90	90
Lift Maintenance	1,706	99
Tree Surgery	—	893
	<u>4,954</u>	<u>3,345</u>

4. OTHER PROVISIONS

	General Maintenance 2007 £
At 25 June 2006	9,112
Transfer from / (to) Income & Expenditure Account	(3,804)
At 24 June 2007	<u>5,308</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 2007 (contd.)

6. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
16 Ordinary shares of £10 each	<u>160</u>	<u>160</u>

Allotted, called up and fully paid:

	2007		2006	
	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 19% / 20% However, HM Revenue & Customs have agreed to treat the Company as dormant for taxation purposes and, accordingly, the provision for taxation is £NIL (2006 - £NIL)

8. MAINTENANCE OF PROPERTY

	2007	2006
	£	£
Cleaning	1,245	1,080
Gardening	2,164	2,108
Lift Maintenance and Repairs	2,670	900
Electricity	693	505
Insurance	3,745	3,317
Water Rates	373	355
Repairs	869	1,934
Fire Extinguisher Service	214	207
Exterior Redecorations	7,247	-
Tree Surgery	-	893
Guttering to Garages	1,081	-
	<u>20,301</u>	<u>11,299</u>

9. ADMINISTRATIVE COSTS

Filing Fee	30	30
Accountancy and Administrative Fees	705	705
Postage, Stationery, Telephone	200	100
Bank Charges	122	94
Agents Fees	3,755	3,412
	<u>4,812</u>	<u>4,341</u>