

C R O COPY

WARNER LESSEES LIMITED
DIRECTOR'S REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24th DECEMBER 2011



MAURICE ANDREWS
Chartered Accountants
Grove House
25 Upper Mulgrave Road
Cheam, Sutton
Surrey, SM2 7BE

WARNER LESSEES LIMITED

DIRECTORS

J B Marzewski

S M Orr

G Sheehan

SECRETARY

R D S Heald

REGISTERED OFFICE

69 Victoria Road
Surbiton
Surrey KT6 4NX

REGISTERED NUMBER

00817300

INDEPENDENT ACCOUNTANT

Maurice Andrews
Chartered Accountants
Grove House
25 Upper Mulgrave Road
Cheam, Sutton
Surrey SM2 7BE

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WARNER LESSEES LIMITED
DIRECTORS' REPORT
YEAR ENDED 24th DECEMBER 2011

The directors submit their report with the unaudited financial statements of the company for the year ended 24th December 2011

TRANSFER OF ACTIVITY

The principal activity of the company has been the management and maintenance of the estate, comprising 6 flats at 446/456 (even) and 19 houses at 458/494 (even), Gander Green Lane, Sutton, Surrey SM3 9RG. 12 flats at 1/12 Warner Court, Warner Avenue, Sutton, Surrey SM3 9RQ. 36 flats at 15/50 Westbourne Court, Westbourne Avenue, Sutton, Surrey SM3 9ED. On 25th December 2010, the collection of service charges, responsibility for the payment of related expenditure, relevant assets and liabilities were transferred to a separate Service Charge Fund, in accordance with the technical guidance published jointly by the professional accountancy bodies, the Association of Residential Managing Agents and the Royal Institution of Chartered Surveyors. Since that date, the company has been dormant.

DIRECTORS

The directors during the year were -

J B Marzewski
S M Orr
G Sheehan
M J Stevens

M J Stevens resigned as a director on 13th June 2012

SMALL COMPANY PROVISIONS

The directors' report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

APPROVAL

The directors' report was approved by the Board on 7th July 2012 and signed on its behalf by -



R D S HEALD
COMPANY SECRETARY

WARNER LESSEES LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 24th DECEMBER 2011

	<u>2011</u> £	<u>2010</u> £
SERVICE CHARGES ETC RECEIVABLE	-	44,400
General maintenance costs	<u>-</u>	<u>33,267</u>
	-	11,133
Administrative expenses	<u>-</u>	<u>10,541</u>
SURPLUS (DEFICIT) FOR THE FINANCIAL YEAR	<u>-</u>	<u>592</u>

WARNER LESSEES LIMITED**BALANCE SHEET**
24th DECEMBER 2011

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
CURRENT ASSETS			
Debtors	2	19,819	5,129
Cash at bank		<u>-</u>	<u>5,956</u>
		19,819	11,085
CREDITORS amounts falling due within one year	3	<u>-</u>	<u>12,362</u>
NET ASSETS (LIABILITIES)		<u>19,819</u>	<u>(1,277)</u>
CAPITAL AND RESERVES			
Share capital	4	755	755
Capital reserve	5	19,064	-
Income and expenditure account (deficit)	6	<u>-</u>	<u>(2,032)</u>
SHAREHOLDERS' FUNDS		<u>19,819</u>	<u>(1,277)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Act 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 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors
on 7th July 2012 and signed on its behalf by -



S M Orr - Director

WARNER LESSEES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24th DECEMBER 2011

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

2 DEBTORS

	<u>2011</u>	<u>2010</u>
	£	£
Service Charges Fund	19,819	-
Due from lessees	-	3,895
Sundry debtors and prepayments	<u>-</u>	<u>1,234</u>
	<u>19,819</u>	<u>5,129</u>

3 CREDITORS. amounts falling due within one year

	<u>2011</u>	<u>2010</u>
	£	£
Service charges received in advance	-	5,173
Sundry creditors and accruals	<u>-</u>	<u>7,189</u>
	<u>-</u>	<u>12,362</u>

4 SHARE CAPITAL

	<u>2011</u>	<u>2010</u>
	£	£
Authorised		
Number		
75	750	750
250	<u>25</u>	<u>25</u>
Class		
'A' Ordinary		
'B' Ordinary		
Nominal Value		
£10		
10p		
	<u>775</u>	<u>775</u>
Allotted and fully paid		
Number		
73	730	730
250	<u>25</u>	<u>25</u>
Class		
'A' Ordinary		
'B' Ordinary		
Nominal Value		
£10		
10p		
	<u>755</u>	<u>755</u>

WARNER LESSEES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24th DECEMBER 2011
(continued)

5	CAPITAL RESERVE	<u>2011</u> £	<u>2010</u> £
	Premium received		
	- variation to Head Lease	22,500	-
	<u>deduct</u>		
	- legal/professional fees	<u>3,436</u>	<u>-</u>
		<u>19,064</u>	<u>-</u>
6	INCOME AND EXPENDITURE ACCOUNT	<u>2011</u> £	<u>2010</u> £
	Balance brought forward (deficit)	(2,032)	(2,624)
	Surplus for the financial year	-	592
	Transfer to Service Charge Fund (note 7)	<u>2,032</u>	<u>-</u>
	Balance carried forward (deficit)	<u>-</u>	<u>(2,032)</u>
7	TRANSFER OF ASSETS AND LIABILITIES		

On 25th December 2010, the collection of service charges, responsibility for payment of related expenditure, relevant assets and liabilities were transferred to a separate Service Charge Fund, in accordance with the technical guidance published jointly by the professional accountancy bodies, the Association of Residential Managing Agents and the Royal Institution of Chartered Surveyors. Since that date the company has been dormant

INDEPENDENT ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WARNER LESSEES LIMITED
YEAR ENDED 24th DECEMBER 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Warner Lessees Limited for the year ended 24th December 2011 as set out on pages 2 to 5 from the company's accounting records and information and explanations you have given to us

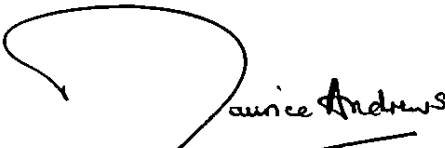
As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the Directors of Warner Lessees Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Warner Lessees Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Warner Lessees Limited and its Directors as a body for our work or for this report

It is your duty to ensure that Warner Lessees Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus or deficit of Warner Lessees Limited. You consider that Warner Lessees Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Warner Lessees Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not therefore express any opinion on the statutory financial statements

Grove House,
25 Upper Mulgrave Road,
Cheam, Sutton
Surrey, SM2 7BE
7th July 2012


MAURICE ANDREWS
CHARTERED ACCOUNTANTS