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Company Number 01229260

**RAVENS COURT (KINGSTON) RESIDENTS ASSOCIATION
LIMITED**

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2007



**PB ASSOCIATES
CHARTERED ACCOUNTANTS**

2 Castle Business Village
Station Road
Hampton
Middlesex
TW12 2BX

25 June 2007

NOTICE OF MEETING

Notice is hereby given that the ANNUAL GENERAL MEETING of the company will be held at FLAT 8 RAVENS COURT on MONDAY 13 AUGUST 2007

AGENDA

- 1 To receive, consider and adopt the directors' report and accounts for the year ended 31 March 2007
- 2 To elect Directors
- 3 To appoint Accountants
- 4 Any other business

Dated 25 June 2007

BY ORDER OF THE BOARD



TOM RAYMOND SNELGROVE
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 31 MARCH 2007

The directors have pleasure in presenting their report and the accounts of the company for the year ended 31 March 2007

PRINCIPAL ACTIVITIES

The principal activity is to supervise the management of the property at Ravens Court 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
		31 March 2007	1 April 2006
Mr T R Snelgrove	(Appointed 21 6.06)	1	-
Mr T C Downes	(Resigned 22 6 06)	-	1
Miss L R Welsh		<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 for small companies under Part VII of the Companies Act 1985

Signed by order of the directors



TOM RAYMOND SNELGROVE
Company Secretary

Registered office
2 Castle Business Village
Station Road, Hampton
Middlesex TW12 2BX

25 June 2007

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31 MARCH 2007**

	Note	£	2007 £	£	2006 £
INCOME					
Ground Rents		396		396	
Maintenance Contributions		14,004		14,004	
Other Income - Interest		269		289	
			14,669		14,689
EXPENDITURE					
Rent Charge		396		396	
Maintenance of Property	8	14,443		7,395	
Administrative Costs	9	2,579		3,286	
			17,418		11,077
OPERATING (DEFICIT)/SURPLUS			(2,749)		3,612
General Provision	4		2,749		(3,612)
			<u>—</u>		<u>—</u>

The notes on pages 6 to 8 form part of these accounts.

BALANCE SHEET AS AT 31 MARCH 2007

	Note	£	2007 £	£	2006 £
FIXED ASSETS					
TANGIBLE ASSETS					
Head Lease on 1-12 (inclusive)					
Ravens Court, 23 Uxbridge Road,					
Kingston-Upon-Thames, Surrey					
At cost					
			-		-
CURRENT ASSETS					
Debtors and Prepayments	2	1,575		2,491	
Bank deposit account		11,119		12,850	
Cash at bank		5,061		6,389	
		<u>17,755</u>		<u>21,730</u>	
CREDITORS: Amounts falling due within one year	3	<u>2,043</u>		<u>3,269</u>	
NET CURRENT ASSETS			<u>15,712</u>		<u>18,461</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,712		18,461
PROVISIONS FOR LIABILITIES AND CHARGES					
Other Provisions	4		<u>15,592</u>		<u>18,341</u>
			<u>120</u>		<u>120</u>
CAPITAL AND RESERVES					
Called-up equity share capital	6		<u>120</u>		<u>120</u>
SHAREHOLDERS' FUNDS			<u>120</u>		<u>120</u>

The balance sheet continues on the following page
The notes on pages 6 to 8 form part of these accounts.

BALANCE SHEET AS AT 31 MARCH 2007 *(continued)*

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

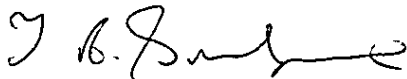
The Members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

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)

These accounts were approved by the directors on 25 June 2007 and are signed on their behalf by



TOM RAYMOND SNELGROVE
DIRECTOR

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES

Basis of accounting

The accounts 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 £
Ground Rent & Maintenance contributions	96	84
Lift Maintenance	314	307
Maintenance Contributions	1,066	2,100
Head rent Prepayment	99	—
	<u>1,575</u>	<u>2,491</u>

3. CREDITORS: Amounts falling due within one year

Maintenance Contributions	1,167	2,626
Electricity	137	25
Gardening	63	—
Filing Fee	30	30
Accountancy Fee	646	588
	<u>2,043</u>	<u>3,269</u>

4. OTHER PROVISIONS

	General Maintenance 2007 £
At 1 April 2006	18,341
Transfer from / (to) Revenue Account	(2,749)
At 31 March 2007	<u>15,592</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 31 MARCH 2007

6. SHARE CAPITAL

Authorised share capital:

	2007		2006	
	£		£	
Allotted, called up and fully paid:				
	2007		2006	
	No	£	No	£
Ordinary shares of £10 each	<u>12</u>	<u>120</u>	<u>12</u>	<u>120</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 0%. However, HM Revenue & Customs have agreed to treat the company as dormant for taxation purposes and, accordingly, the provision for taxation is £NIL (2006 – 3NIL).

8. MAINTENANCE OF PROPERTY

	2007		2006	
	£		£	
Cleaning	1,256		1,255	
Garden Expenses	750		791	
Electricity	712		355	
Insurance – Building (including Engineering)	3,947		3,951	
Lift Maintenance	620		602	
Repairs	448		292	
Lift Repairs	2,463		149	
Internal Decoration	3,800		–	
Internal Decoration - Supervision Fee	447		–	
	<u>14,443</u>		<u>7,395</u>	

9. ADMINISTRATIVE COSTS

Sundry expenses	–	3
Filing Fee	30	45
Management Fees	1,903	1,798
Accountancy Fee	646	588
Asbestos Survey	–	852
	<u>2,579</u>	<u>3,286</u>