

SOUTH LODGE MANAGEMENT (MITCHAM) LIMITED

STATEMENT OF UNAUDITED ACCOUNTS

for the year ended

31st December 2007

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COMPANIES HOUSE

Company number 1251674

SOUTH LODGE MANAGEMENT (MITCHAM) LIMITED

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SOUTH LODGE MANAGEMENT (MITCHAM) LIMITED
COMPANY INFORMATION

Directors

M E Barron
T D Graves
A C Borg

Secretary

JJ Homes (Properties) Limited

Company Number

1251674

Registered Office

146 Stanley Park Road
Carshalton
Surrey
SM5 3JE

Bankers

Barclays Bank PLC
Wimbledon Business Centre
P O Box 850
Wimbledon
London
SW19 7LA

Accountants

Baker Tilly Tax and Advisory Services LLP
65 Kingsway
London
WC2B 6TD

SOUTH LODGE MANAGEMENT (MITCHAM) LIMITED

DIRECTORS' REPORT

The directors present their report and statement of accounts for the year ended 31st December 2007

ACTIVITIES AND BUSINESS REVIEW

The company maintains and manages the communal land and access ways of the estate known as Hillview, South Lodge Avenue, Mitcham in the London Borough of Merton. Expenditure incurred is recoverable from members by way of service charges, the company does not seek to make a profit.

RESULTS

The surplus of income over expenditure for the year amounted to £54 (2006 – deficit of £6,257) increasing reserves, which are not available for distribution to the members, to £12,635 (2006 - £12,581).

DIRECTORS

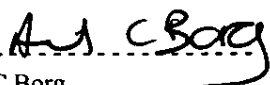
The directors during the year were as follows

M E Barron
T D Graves
A C Borg
C A Gardner (resigned 29th November 2007)

SMALL COMPANIES EXEMPTIONS

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

By order of the board

..... 

A C Borg
Director

Dated 25th September 2008

SOUTH LODGE MANAGEMENT (MITCHAM) LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- 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 that disclose with reasonable accuracy at any time the financial position of the company and 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.

SOUTH LODGE MANAGEMENT (MITCHAM) LIMITED
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31ST DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Service charges receivable			9,653		7,170
Other income			191		-
Net ground rent receivable			219		205
Bank interest receivable			215		262
			<u>10,278</u>		<u>7,637</u>
Deduct					
Management fees		5,640		4,734	
Estate repairs and maintenance		1,418		5,957	
Garden maintenance		1,707		1,700	
Insurance		368		350	
Secretarial and legal fees		-		227	
Accountancy fees		751		823	
Annual return filing fees		-		30	
Sundry expenses		146		102	
Bank charges		152	10,182	-	13,923
			<u>96</u>		<u>(6,286)</u>
PROFIT/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION					
Taxation			(42)		29
			<u>54</u>		<u>(6,257)</u>
PROFIT/(DEFICIT) ON ORDINARY ACTIVITIES AFTER TAXATION FOR THE FINANCIAL YEAR					
Balance brought forward from previous year			12,581		18,838
			<u>£ 12,635</u>		<u>£ 12,581</u>
FUTURE EXPENDITURE RESERVE CARRIED FORWARD					

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial years

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the surplus and deficit for the above two financial years

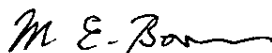
SOUTH LODGE MANAGEMENT (MITCHAM) LIMITED
BALANCE SHEET AT 31ST DECEMBER 2007

	Notes	2007 £	£	2006 £	£
CURRENT ASSETS					
Debtors					
Trade debtors			2,487		3,712
Other debtors			1,798		2,392
			<u>4,285</u>		<u>6,104</u>
Cash at bank and in hand			9,707		8,892
			<u>13,992</u>		<u>14,996</u>
CREDITORS amounts falling due within one year					
Other creditors		1,215		2,315	
Corporation tax		42	1,257	-	2,315
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS BEING TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£12,735</u>		<u>£12,681</u>
CAPITAL AND RESERVES					
Called up share capital	2		100		100
Future expenditure reserve			12,635		12,581
			<u> </u>		<u> </u>
SHAREHOLDERS' FUNDS	3		<u>£12,735</u>		<u>£12,681</u>

For the financial period ended 31st December 2007, the company was entitled to exemption from audit under section 249A(1), Companies Act 1985 and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board and authorised for issue on **25th September 2008**



M E BARRON
DIRECTOR

SOUTH LODGE MANAGEMENT (MITCHAM) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
31ST DECEMBER 2007

1 ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared on the basis of historical cost and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

2 SHARE CAPITAL	2007	2006
	£	£
Authorised, allotted and fully paid		
32 'A' shares of £2 each	64	64
72 'B' shares of 50p each	36	36
	<u>£100</u>	<u>£100</u>

Neither class of share carries any right to distributions by way of dividend or on a winding-up of the company

Holders of 'A' shares are entitled to vote at all General Meetings of the company. Holders of 'B' shares may only vote on any resolution altering the share capital, the rights conferred by shares, Memorandum or Articles of Association, or for selling or winding-up the company

3 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2007	2006
	£	£
Shareholders' funds at 1st January 2007	12,681	18,938
Surplus/(deficit) for the year	54	(6,257)
Shareholders' funds at 31st December 2007	<u>£12,735</u>	<u>£12,681</u>

In accordance with the company's Memorandum of Association the shareholders' funds shown above are not distributable