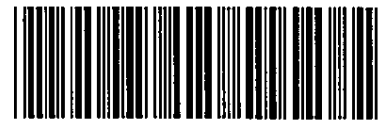


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**REGISTERED NUMBER: 2169409 (England and Wales)**

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2007  
FOR  
PARKLANDS COURT RESIDENTS ASSOCIATION LIMITED**

WEDNESDAY



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COMPANIES HOUSE

**PARKLANDS COURT RESIDENTS ASSOCIATION LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 24 DECEMBER 2007**

**DIRECTORS:**

D R Yudolph  
M J Robson  
A Pratt

**SECRETARY**

M L Glanville

**REGISTERED OFFICE:**

Citygate  
St James' Boulevard  
Newcastle upon Tyne  
NE1 4JE

**REGISTERED NUMBER:**

2169409 (England and Wales)

**AUDITORS:**

Harmer Slater  
Chartered Accountants  
& Registered Auditors  
Salatin House  
19 Cedar Road  
Sutton  
Surrey  
SM2 5DA

**PARKLANDS COURT RESIDENTS ASSOCIATION LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 24 DECEMBER 2007**

The directors present their report and the audited financial statements of the company for the year ended 24 December 2007

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the maintenance of the flats at Parklands Court, Great West Road, Hounslow, on a non profit making basis

**DIRECTORS**

The directors during the year under review were

D R Yudolph

M J Robson

A Pratt

- Appointed 23 07 2007

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Principles

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 as at the end of the financial year and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to

- Select suitable accounting policies and then apply them consistently,
- Make judgements 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 maintaining proper accounting records which 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. It is also their responsibility to safeguard the assets of the company and hence to take reasonable steps to prevent and detect fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**


To the knowledge and belief of the directors, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) that the Company's auditors are not aware of, and the directors have taken all the steps necessary to ensure that they are aware of any relevant audit information, and to establish that the Company's auditors are aware of that information.

**AUDITORS**

Harmer Slater will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
M L Glanville - Secretary  
Date 12 May 2008

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
PARKLANDS COURT RESIDENTS ASSOCIATION LIMITED**

We have audited the financial statements of Parklands Court Residents Association Limited for the year ended 24 December 2007. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion, the information given in the Report of the Directors is consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 financial statements 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 financial statements.

**Opinion**

In our opinion the financial statements

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 24 December 2007 and of its deficit for the year then ended, and
- have been properly prepared in accordance with the Companies Act 1985, and
- the information in the Report of the Directors is consistent with the financial statements.

*Harmer Slater*

Harmer Slater  
Chartered Accountants  
& Registered Auditors  
Salatin House  
19 Cedar Road  
Sutton  
Surrey  
SM2 5DA

Date 12 May 2008

**PARKLANDS COURT RESIDENTS ASSOCIATION LIMITED**

**REVENUE ACCOUNT  
FOR THE YEAR ENDED 24 DECEMBER 2007**

	Notes	2007 £	2006 £
<b>INCOME RECEIVABLE</b>		67,209	193,837
Service charge expenditure		( 72,665)	( 68,381)
Major works expenditure		( 6,792)	-
<b>OPERATING (DEFICIT)/SURPLUS</b>	2	( 12,248)	125,456
Interest receivable and similar income		<u>2,368</u>	-
<b>(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		( 9,880)	125,456
Tax on (deficit)/surplus on ordinary 3 activities		( 593)	-
		<u>          </u>	<u>          </u>
<b>RETAINED (DEFICIT)/SURPLUS FOR THE YEAR</b>		<u>( 10,473)</u>	<u>125,456</u>

The notes form part of these financial statements

**PARKLANDS COURT RESIDENTS ASSOCIATION LIMITED**

**BALANCE SHEET  
24 DECEMBER 2007**

	Notes	2007 £	£	2006 £	£
<b>CURRENT ASSETS</b>					
Debtors	4	51,744		81,574	
Cash at bank		<u>120,497</u>		<u>105,986</u>	
		172,241		187,560	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>(21,745)</u>		<u>(26,591)</u>	
<b>NET CURRENT ASSETS</b>			<u>150,496</u>		<u>160,969</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>150,496</u>		<u>160,969</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		60		60
General reserve	7		37,228		40,909
Major works reserve	7		<u>113,208</u>		<u>120,000</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>150,496</u>		<u>160,969</u>

These financial statements have 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 2005)

Approved and authorised for issue by the Board of directors on 12 May 2008 and signed on its behalf by



M J Robson - Director

The notes form part of these financial statements

**PARKLANDS COURT RESIDENTS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 24 DECEMBER 2007**

**1 ACCOUNTING POLICIES**

**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)

A summary of the significant accounting policies which have been consistently applied in the current and the preceding year is set out below

**Cash flow statement**

The company has taken advantage of the exemption conferred by Financial Reporting Standard No 1 (Revised 1996), from presenting a cash flow statement on the grounds that it qualifies as a small company

**Income receivable**

Income receivable represents contributions receivable from lessees in respect of service charges and major works

**2 OPERATING (DEFICIT)/SURPLUS**

The operating (deficit)/surplus is stated after charging

	2007	2006
	£	£
Audit fees	<u>1,880</u>	<u>1,939</u>

No emoluments were paid to the directors during the year (2006 - £nil)

**3 TAXATION**

**Analysis of the tax charge**

The tax charge for the year was as follows

	2007	2006
	£	£
Current tax		
Income tax	<u>593</u>	<u>-</u>
Tax on interest received	<u>593</u>	<u>-</u>

**4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2007	2006
	£	£
Service charge debtors	15,543	30,592
Rechargeable service charge deficit	7,665	-
Major works debtors	21,628	47,840
Other debtors	1,232	118
Prepayments and accrued income	<u>5,676</u>	<u>3,024</u>
	<u>51,744</u>	<u>81,574</u>

**PARKLANDS COURT RESIDENTS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 24 DECEMBER 2007**

**5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2007	2006
	£	£
Service charge creditors	8,073	8,218
Taxation liability	477	-
Accrued expenses	<u>13,195</u>	<u>18,373</u>
	<u>21,745</u>	<u>26,591</u>

**6 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	2007	2006
		£1	£	£
60	Ordinary shares	£1	<u>60</u>	<u>60</u>

**7 RESERVES**

	General reserve	Major works reserve	Totals
	£	£	£
At 25 December 2006	40,909	120,000	160,909
Deficit for the year	( 10,473)	-	( 10,473)
Transfer from major works reserve	<u>6,792</u>	<u>( 6,792)</u>	<u>-</u>
At 24 December 2007	<u>37,228</u>	<u>113,208</u>	<u>150,436</u>