

**MEADWAY (ESHER) RESIDENTS ASSOCIATION LIMITED**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2006**

**INDEX**

	<u>Page</u>
General Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Accounts	5
Detailed Profit and loss Account (Members only)	6
Notes to the Accounts (Members only)	7
Barrier Account (Members only)	8
Sinking Fund Schedule (Members only)	9

WEDNESDAY  
WED



\*ATTEMNUD\*  
A50 14/03/2007 520  
COMPANIES HOUSE

\*A61SLNGX\*  
A26 28/02/2007 623  
COMPANIES HOUSE

**MEADWAY (ESHER) RESIDENTS ASSOCIATION LIMITED**

**DIRECTORS**

Mr T Oliver	(Chairman)
Mrs D Meldram	(Appointed 27 February 2006)
Mr M Watson	
Mr M E Metcalf	(Resigned December 2006)
Mrs G McCafferty	(Appointed 27 February 2006)
Mrs S Goldie	(Resigned 12 October 2006)
Mrs E Rose	
Mr R Corderoy	

**COMPANY SECRETARY**

Mr T Oliver

**REGISTERED OFFICE**

Little Oak  
25 Meadway  
Esher KT10 9HG

**BANKERS**

National Westminster Bank PLC  
60 High Street,  
Esher, Surrey KT10 9QY

**MEADWAY (ESHER) RESIDENTS ASSOCIATION LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2006**

**FINANCIAL**

The results for the year ended 31st December, 2006 are shown in the Profit and Loss Account on page 3.

**PRINCIPAL ACTIVITY**

The Company exists to manage the affairs of Meadway, Esher, Surrey.

**DIVIDENDS**

As the Company generates income only to cover it's eventual liabilities, and does not run with a view to profit, no dividend is recommended.

**DIRECTORS**

The Directors who held office in the year, who each had an interest in two shares of the company, were as follows:

Mr T Oliver	Chairman
Mrs D Meldram	(Appointed 27 February 2006)
Mr M Watson	
Mr M Metcalf	(Resigned December 2006)
Mr R Corderoy	
Mrs E Rose	
Mrs S Goldie	(Resigned 12 October 2006)
Mrs G McCafferty	(Appointed 27 February 2006)

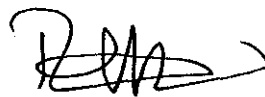
Mr Metcalf acted as Treasurer up to the date of his resignation. Mrs Meldram became Treasurer from 1st January 2007.

**REGISTERED OFFICE**

25 Meadway,  
Esher KT10 9HG

10th January, 2007

**BY ORDER OF THE BOARD**



Mr T Oliver - Chairman

**MEADWAY (ESHER) RESIDENTS ASSOCIATION LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2006**

	<u>Note</u>	<u>2006</u> £	<u>2005</u> £
Turnover	2	19,666	15,578
Expenses		<u>10,394</u>	<u>5,064</u>
<u>Operating profit</u>		9,272	10,514
Other Income	4	1,318	1,324
<u>Profit for the year before taxation</u>		<u>10,590</u>	<u>11,838</u>
Taxation charge	5	<u>86</u>	<u>0</u>
<u>Profit for the year after taxation</u>		10,504	11,838
Transferred to Sinking Fund		10,504	11,838
<u>Retained profit carried forward</u>		<u>£0</u>	<u>£0</u>

The attached notes form an integral part of these accounts.

**MEADWAY (ESHER) RESIDENTS ASSOCIATION LIMITED**  
**BALANCE SHEET AT 31ST DECEMBER, 2006**

	<u>2006</u>		<u>2005</u>	
<u>FIXED ASSETS</u>	£	£	£	£
Road and verges at cost	1		1	
Barrier improvements & CCTV (note 6)	7,574		2,171	
	<u>7,575</u>	<u>7,575</u>	<u>2,172</u>	<u>2,172</u>
<u>CURRENT ASSETS</u>				
Deposit for new cameras	0		2,643	
Bank balances	72,780		66,361	
Due from other Associations				
Blackhills	1,339		444	
Albany Close	861		345	
	<u>74,980</u>		<u>69,793</u>	
<u>CURRENT LIABILITIES</u>				
Current Corporation Tax	(188)		(102)	
Provision for accrued liabilities	(761)		(761)	
<u>NET CURRENT ASSETS</u>		<u>74,031</u>		<u>68,930</u>
<u>TOTAL ASSETS</u>		<u>£81,606</u>		<u>£71,102</u>
<u>CAPITAL AND RESERVES</u>				
<u>SHARE CAPITAL</u>				
Authorised - 100 Ordinary Shares of £1 each				
Allotted and Fully Paid: 88 Ordinary Shares of £1 Each		88		88
<u>RESERVES</u>				
Tree Fund		1,275		1,275
Sinking Fund				
Balance at beginning of year	69,739		57,901	
Disbursements from Sinking Fund	0		0	
Transferred from Profit and Loss Account	10,504		11,838	
Balance at end of year		<u>80,243</u>		<u>69,739</u>
		<u>£ 81,606</u>		<u>£ 71,102</u>

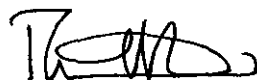
The attached notes form an integral part of these Accounts.

These Financial statements were approved by the Board on 10th January 2007; for the year ended 31st December 2006.

The Company was entitled to the exemption under Sub-section (1) of Section 249A of the Companies Act 1985.

The Directors have:

- \* Confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- \* Acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- \* Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year ending 31st December, 2006 in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company



Mr T Oliver - Chairman



Mrs D Meldram - Director

**MEADWAY (ESHER) RESIDENTS ASSOCIATION LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2006**

**1 ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered to be material to the Company's accounts.

(a) **Basis of Accounting**

The accounts are prepared under the historical cost convention, according to accounting rules set out in Schedule 4 to the Companies Act 1985. Annual insurance premiums are written off on renewal date for prudence.

(b) **Cash Flow**

The accounts do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard, "Cash Flow Statement".

(c) **Depreciation**

Depreciation is provided on all Tangible Fixed Assets and is calculated on a straight line basis at annual rates calculated to write off the cost (estimated residual value being nil) of each asset over its expected useful life, as follows:

Barrier improvements and CCTV                      10%

(d) **Deferred Taxation**

Deferred taxation is only provided where it is considered that a liability will materialise in the foreseeable future and therefore no provision is made in these accounts.

**2 TURNOVER**

Turnover arises solely in the UK and mainly represents annual subscriptions and road maintenance contributions received, plus contributions towards the costs of maintaining the barrier and of appropriate insurance from adjacent Road Associations. Full provision is made against any unpaid annual subscriptions, road maintenance charges or other sums due.

**3 STAFF COSTS**

The Directors are the only employees of the Company and receive no remuneration for their services.

**4 OTHER INCOME**

Bank deposit interest received

<u>2006</u>	<u>2005</u>
£1,318	£1,324

**5 TAX ON ORDINARY ACTIVITIES**

Tax at 19 % on interest income from 1 April 2006 ( 2005 - nil%)  
Prior year adjustments  
Tax charge for year

<u>2006</u>	<u>2005</u>
£188	£0
£(102)	£0
<u>£86</u>	<u>£0</u>

**6 BARRIER IMPROVEMENTS & CCTV**

Gross cost at 1 January (representing barrier improvements)  
Additions during year (2006 representing new CCTV)  
Gross cost at 31 December

<u>2006</u>	<u>2005</u>
£2,715	£2,715
£6,305	£0
<u>£9,020</u>	<u>£2,715</u>

Accumulated depreciation at 1 January  
Depreciation arising in year  
Accumulated depreciation at 31 December

£544	£272
£902	£272
<u>£1,446</u>	<u>£544</u>

Net book value at 31 December

<u>£7,574</u>	<u>£2,171</u>
---------------	---------------

**MEADWAY (ESHER) RESIDENTS ASSOCIATION LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2006**

<b>INCOME</b>	<b><u>2006</u></b>	<b><u>2005</u></b>
Subscriptions Receivable	£12,375	£13,268
Road Maintenance Contributions	£4,000	£0
Maintenance Subscriptions Receivable	£0	£0
Sale of Barrier Cards	£300	£575
Contributions from Blackhills/Albany Close RAs	£2,898	£1,487
Miscellaneous Income	£93	£248
Deposit Account Interest Receivable (gross)	£1,318	£1,324
<b>Total Income</b>	<b><u>£20,984</u></b>	<b><u>£16,902</u></b>
 <b>EXPENSES</b>		
Insurance	(£3,341)	(£2,548)
Electricity for Barrier	(£307)	(£23)
Barrier Maintenance	(£3,055)	(£706)
Purchase of Barrier cards	£0	£0
Entrance Maintenance ( see note below)	(£1,581)	(£960)
Road Maintenance	(£447)	£0
Road Signs	(£521)	(£218)
Administration	(£30)	(£30)
Miscellaneous Expenses	(£98)	(£223)
Bank charges	(£112)	(£84)
Depreciation	(£902)	(£272)
<b>Total Expense</b>	<b><u>(£10,394)</u></b>	<b><u>(£5,064)</u></b>
 <b>Surplus for year before Taxation</b>	<b>10,590</b>	<b>11,838</b>
<b>Taxation @ 19%from 1 April 2006 (2005 - nil)</b>	<b>(86)</b>	<b>0</b>
<b>Surplus for the year after taxation</b>	<b><u>£10,504</u></b>	<b><u>£11,838</u></b>
 <b><u>Transfer to Sinking Fund</u></b>	<b><u>£10,504</u></b>	<b><u>£11,838</u></b>

Note: Entrance Maintenance in 2006 includes £541 for drawings of proposed entrance gates.

**MEADWAY (ESHER) RESIDENTS ASSOCIATION LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

**1 SHAREHOLDINGS**

All households are members of the Company other than No 42 which is a member of Blackhills Residents Association Limited.

**2 FEES**

It is the Board's and all current residents' wishes that the Road be managed and maintained in a harmonious and democratic fashion targetted on improving the quality of the neighbourhood. In light of this philosophy, the Board has decided that in the unexpected instance of any household not wishing to participate in providing for Road, CCTV and Barrier replacement by means of a Sinking Fund, that household must:

- (a) Pay their share of annual Road, CCTV and Barrier operation.
- (b) Pay that households full share (i.e. 1/43rd) of any future Road and/or CCTV and/or Barrier replacement(s) upon demand; as the representative of the majority of households, the Board must be the sole determinant of all replacement decisions.
- (c) In addition, future owners of a house not participating in the Sinking Fund must either pay that household's full share, or make good all arrears due to the Association.



**MEADWAY, BLACKHILLS AND ALBANY CLOSE**  
**RESIDENTS ASSOCIATIONS**  
**BARRIER ACCOUNT**  
**FOR THE YEAR ENDED 31ST DECEMBER, 2006**

<b><u>Costs Incurred in the year</u></b>	<b><u>2006</u></b>	<b><u>2005</u></b>
Insurance	(3,341)	(2,548)
Electricity	(307)	(23)
Barrier Maintenance (excl £1125 paid to Blackhills RA in 2006 for area repairs)	(1,930)	(706)
Purchase of Barrier Cards	0	0
Administrative Expenses	(15)	(15)
Total Barrier Costs	(5,593)	(3,292)
Less Sale of Barrier Cards	300	575
Net cost of operating barrier	(£5,293)	(£2,717)

Apportioned thus:

	<b><u>Residences</u></b>	<b><u>%</u></b>	<b><u>2006</u></b>	<b><u>2005</u></b>
Meadway	43	45%	(2,396)	(1,230)
Blackhills	33	35%	(1,839)	(944)
Albany Close	19	20%	(1,059)	(543)
Total	95	100%	(£5,294)	(£2,717)

<b><u>Blackhills RA Current Account</u></b>	<b><u>2006</u></b>	<b><u>2005</u></b>
Opening Balance at 1st January	(444)	(1,421)
Received during the year	944	1,921
(Due) / Prepaid	500	500
Charge for the year as above	(1,839)	(944)
Balance owed at 31st December	(£1,339)	(£444)
Down payment requested for 2007	1,839	944

<b><u>Albany Close RA Current Account</u></b>	<b><u>2006</u></b>	<b><u>2005</u></b>
Opening Balance at 1st January	(345)	(908)
Received during the year	543	1,106
(Due) / Prepaid	198	198
Charge for the year as above	(1,059)	(543)
Balance owed at 31st December	(£861)	(£345)
Down payment requested for 2007	1,059	543

**MEADWAY (ESHER) RESIDENTS ASSOCIATION LIMITED**  
**SINKING FUND REQUIREMENTS**  
**AS AT 31ST DECEMBER 2006**

**Fund required**

	£
Annual Sinking Fund requirement for 2007	7,500
Estimated Cash Expenses for 2007	6,500
Total annual sum needed from subscriptions	<u>14,000</u>
Amount per subscribing household (see note below)	<u>£326</u>
Recommended 2007 subscription (see note below)	<u>£300</u>
Sinking Fund Requirement	
Annual Road fund      (£50K over 10 Years)	5,000
Annual Barrier fund    (£15K over 10 Years)	1,500
CCTV and Miscellaneous fund    (£10k over 10 years)	<u>1,000</u>
Sinking Fund Requirement	<u>7,500</u>