

Registered Number: 02636085

In England and Wales

DOVECOTE GARDENS RESIDENTS ASSOCIATION (NO.2) LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2002



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DOVECOTE GARDENS RESIDENTS ASSOCIATION (NO.2) LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 30TH SEPTEMBER 2002

DIRECTORS:                    Ms. E.J. Corrin  
                              Ms. C.I. McDermid {Res. 3.7.02}  
                              C.J. Gummer Esq.  
                              A. Coumidis Esq.

COMPANY SECRETARY:        Ms. E.J. Corrin

REGISTERED OFFICE:        Belcon House  
                              Essex Road  
                              Hoddesdon  
                              Hertfordshire  
                              EN11 0DR

REGISTERED NUMBER:       02636085 (England and Wales)

AUDITORS:                   Cook and Partners  
                              Chartered Accountants and  
                              Registered Auditors  
                              Manufactory House  
                              Bell Lane  
                              Hertford  
                              Hertfordshire SG14 1BP

DOVECOTE GARDENS RESIDENTS ASSOCIATION (NO.2) LIMITEDREPORT OF THE DIRECTORS

The Directors present their report with the financial statements of the company for the year ended 30th September 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review consisted of the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants.

DIRECTORS

The Directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows:

	<u>2002</u>	<u>2001</u>
Ms. E.J. Corrin	1 "A" 3 "B"	1 "A" 3 "B"
Ms. C.I. McDermid (Res. 3.7.02)		1 "A" 3 "B"
C.J. Gummer Esq.	1 "A" 3 "B"	1 "A" 3 "B"
A. Coumidis Esq.	1 "A" 3 "B"	1 "A" 3 "B"

DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act. 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.

DOVECOTE GARDENS RESIDENTS ASSOCIATION (NO.2) LIMITED

REPORT OF THE DIRECTORS

(CONTINUED)

AUDITORS

The Auditors, Cook and Partners, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

SMALL COMPANY EXEMPTIONS

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

Signed on Behalf of  
The Board of Directors

....*Elizabeth Cmi*.....  
Director or Secretary

Approved by the Board on...*28.7.03*...

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
DOVECOTE GARDENS RESIDENTS ASSOCIATION (NO.2) LIMITED

We have audited the financial statements of Dovecote Gardens Residents Association (No.2) Limited for the year ended 30th September 2002 on pages five to eight. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

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 auditor's 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 on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 if, in our opinion, the report of the Directors is not 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 transactions with the company 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 Opinion

We conducted our audit in accordance with United Kingdom Auditing Standards 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 of the state of the company's affairs as at 30th September 2002 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Cook and Partners*  
Cook and Partners,  
Chartered Accountants  
and Registered Auditors,  
Manufactory House,  
Bell Lane,  
Hertford, Herts.

Dated: 28/8/03

## DOVECOTE GARDENS RESIDENTS ASSOCIATION (NO.2) LIMITED

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 2002

	2002	2001
	-----	-----
	£	£
TURNOVER (Note 1)	13,340	11,730
-----		
Administrative Expenses	(17,168)	(9,671)
-----		
OPERATING PROFIT / (LOSS)	(3,828)	2,059
-----		
Interest Payable	(111)	(131)
Interest Receivable	331	245
-----		
PROFIT / (LOSS) ON ORDINARY		
-----		
ACTIVITIES before Taxation (Note 6)	(3,608)	2,173
-----		
TAXATION		
-----		
Corporation Tax	-	35
	-----	-----
	(3,608)	2,208
RETAINED PROFIT / (LOSS) brought forward	13,464	11,256
-----		
RETAINED PROFIT / (LOSS) carried forward	£9,856	£13,464
-----	=====	=====

The notes form part of these financial statements.

## DOVECOTE GARDENS RESIDENTS ASSOCIATION (NO.2) LIMITED

## BALANCE SHEET AT 30TH SEPTEMBER 2002

	2002		2001	
	£	£	£	£
CURRENT ASSETS				
Debtors (Note 2)		9,816		13,619
Prepaid Expenses (Note 3)		2,108		1,819
		11,924		15,438
Deduct: CREDITORS amounts falling due within one year				
Creditors (Note 4)	812		812	
Accrued Expenses (Note 5)	1,233	2,045	1,139	1,951
TOTAL NET ASSETS / (LIABILITIES)		£9,879		£13,487

Represented by:-

## SHARE CAPITAL

Authorised	No	£	No	£
Ordinary A Shares of 25p each	50		50	
Ordinary B Shares of 25p each	150		150	
	200	£50	200	£50
Issued and Fully Paid				
Ordinary A Shares of 25p each	23		23	
Ordinary B Shares of 25p each	69		69	
	92	23	92	23
INCOME & EXPENDITURE ACCOUNT		9,856		13,464
		£9,879		£13,487

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.

Signed on behalf of the Board of Directors Bizante Lima Director

These accounts were approved by the Board of Directors on 28.7.03

The notes form part of these financial statements.

## DOVECOTE GARDENS RESIDENTS ASSOCIATION (NO.2) LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2002

## 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.

## Turnover

Turnover represents Maintenance Charges Receivable in respect of communal expenditure in the ordinary course of business. Value Added Tax is not charged thereon.

2. DEBTORS: Made up as follows:-	2002	2001
----- (Amounts owed to the Company)	----	----
	£	£
Funds Held By Managing Agents	7,346	11,418
Sundry Debtors	654	385
Dovecote Gardens (No.2) Freehold Ltd	1,816	1,816
	£9,816	£13,619
	=====	=====

3. PREPAID EXPENSES: Made up as follows:-	2002	2001
----- (Amounts that have been paid for but are in respect of the next Accounting Period)	----	----
	£	£
Insurance Premiums	1,716	1,474
Managing Agents Fees	392	345
	£2,108	£1,819
	=====	=====

4. CREDITORS: Made up as follows:-	2002	2001
----- (Amounts owed by the Company)	----	----
	£	£
Sundry Creditors	812	812
	£812	£812
	=====	=====



## DOVECOTE GARDENS RESIDENTS ASSOCIATION (NO.2) LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2002

## 5. ACCRUED EXPENSES: Made up as follows:-

(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid for)		
	2002	2001
	£	£
Communal Electricity	42	43
General Cleaning Maintenance and Repairs	405	444
Security/Aerial Systems	230	-
Managing Agents Fees	-	90
Audit and Accountancy Fees	411	399
Sundry Expenses	15	15
Deferred Payment Charges	130	148
	£1,233	£1,139

## 6. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The Profit / (Loss) on ordinary activities before taxation is stated after (charging) crediting the following:-		
	2002	2001
	£	£
Auditors Remuneration	(174)	(169)
Bank Charges and Interest Paid	(111)	(131)
Interest Received	331	245

## DOVECOTE GARDENS RESIDENTS ASSOCIATION (NO.2) LIMITED

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 2002

	2002		2001	
	£	£	£	£
INCOME				
Maintenance Charges Receivable		13,340		11,730
		-----		-----
Bank Interest Received	331	13,340	245	11,730
Corporation Tax (Overprovision)	-	331	(35)	280
	-----	-----	-----	-----
TOTAL INCOME		13,671		12,010
		-----		-----
Deduct: EXPENDITURE				
Insurance Premiums	2,556		1,864	
Communal Electricity	392		394	
General Cleaning Maintenance and Repairs	3,702		4,578	
Decoration	6,925		-	
Security/Aerial Systems	696		259	
Managing Agents Fees	2,364		2,067	
Audit and Accountancy Fees	412		399	
Bank Charges and Interest Paid	111		131	
Sundry Expenses	121		110	
	-----	17,279	-----	9,802
		-----		-----
EXCESS OF INCOME / (EXPENDITURE) FOR YEAR		(£3,608)		£2,208
		=====		=====

This page does not form part of the statutory financial statements.