

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010
FOR
DRAYTON COURT RESIDENTS ASSOCIATION
(1994) LIMITED**



**DRAYTON COURT RESIDENTS ASSOCIATION
(1994) LIMITED**

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for the Year Ended 31 December 2010**

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**DRAYTON COURT RESIDENTS ASSOCIATION
(1994) LIMITED**

COMPANY INFORMATION
for the Year Ended 31 December 2010

DIRECTOR:	G P Corderoy
SECRETARY:	GEM Estate Management Ltd
REGISTERED OFFICE:	GEM House Dunhams Lane Letchworth Garden City Hertfordshire SG6 1GL
REGISTERED NUMBER	2952225 (England and Wales)
ACCOUNTANTS	Pesters Chartered Certified Accountants 2 Park Court Pyrford Road West Byfleet Surrey KT14 6SD

**DRAYTON COURT RESIDENTS ASSOCIATION
(1994) LIMITED**

**REPORT OF THE DIRECTOR
for the Year Ended 31 December 2010**

The director presents his report with the financial statements of the company for the year ended 31 December 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of managing the block of flats known as Drayton Court

DIRECTOR

G P Corderoy held office during the whole of the period from 1 January 2010 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:


G P Corderoy - Director

Date 29/09/11

**DRAYTON COURT RESIDENTS ASSOCIATION
(1994) LIMITED**

**PROFIT AND LOSS ACCOUNT
for the Year Ended 31 December 2010**

	Notes	31 12.10 £	31 12 09 £
TURNOVER		17,272	15,368
Administrative expenses		<u>17,516</u>	<u>15,329</u>
		(244)	39
Other operating income		<u>1,600</u>	-
OPERATING PROFIT	2	1,356	39
Interest receivable and similar income		-	2
		<u>1,356</u>	<u>41</u>
Interest payable and similar charges		<u>19</u>	<u>10</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,337	31
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR		<u>1,337</u>	<u>31</u>

The notes form part of these financial statements

**DRAYTON COURT RESIDENTS ASSOCIATION
(1994) LIMITED**

**BALANCE SHEET
31 December 2010**

	Notes	31.12.10 £	£	31 12 09 £	£
FIXED ASSETS					
Tangible assets	4		816		1,055
CURRENT ASSETS					
Debtors	5	745		710	
Cash at bank		<u>18,857</u>		<u>17,056</u>	
		19,602		17,766	
CREDITORS					
Amounts falling due within one year	6	<u>446</u>		<u>186</u>	
NET CURRENT ASSETS			<u>19,156</u>		<u>17,580</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,972</u>		<u>18,635</u>
CAPITAL AND RESERVES					
Called up share capital	7		17		17
Profit and loss account	8		<u>19,955</u>		<u>18,618</u>
SHAREHOLDERS' FUNDS			<u>19,972</u>		<u>18,635</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 29/09/11 and were signed by


G P Corderoy - Director

The notes form part of these financial statements

**DRAYTON COURT RESIDENTS ASSOCIATION
(1994) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2010**

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 April 2008)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Land and buildings	- not provided
Plant and machinery etc	- 25% on reducing balance

2 OPERATING PROFIT

The operating profit is stated after charging

	31 12 10 £	31 12 09 £
Depreciation - owned assets	239	318
Auditors' remuneration	823	794
	<u> </u>	<u> </u>
Director's remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2010 nor for the year ended 31 December 2009

4 TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2010 and 31 December 2010	100	7,985	8,085
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 January 2010	-	7,030	7,030
Charge for year	-	239	239
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2010	-	7,269	7,269
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31 December 2010	100	716	816
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2009	100	955	1,055
	<u> </u>	<u> </u>	<u> </u>

5 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.10 £	31 12 09 £
Other debtors	745	710
	<u> </u>	<u> </u>

**DRAYTON COURT RESIDENTS ASSOCIATION
(1994) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2010**

6 CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12.10	31 12 09
	£	£
Other creditors	<u>446</u>	<u>186</u>

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31 12 10	31 12 09
			£	£
17	Ordinary	1 00	<u>17</u>	<u>17</u>

8 RESERVES

	Profit and loss account £
At 1 January 2010	18,618
Profit for the year	<u>1,337</u>
At 31 December 2010	<u>19,955</u>

9 ULTIMATE CONTROLLING PARTY

The company does not have an ultimate controlling party, as the 17 shares are all held equally by the 17 residents

**DRAYTON COURT RESIDENTS ASSOCIATION
(1994) LIMITED**

**ACCOUNTANTS REPORT UNDER SECTION 21(5) OF THE
LANDLORD AND TENANTS ACT TO THE LANDLORD AND
LEASEHOLDERS OF DRAYTON COURT, LAVENDER PARK ROAD, WEST BYFLEET**

Responsibilities of the Landlord and the Accountant

The landlord is responsible for preparing schedules of relevant costs in relation to service charges if requested to do so by a tenant or secretary of a recognised tenant's association. It is our responsibility to form an opinion whether these schedules are a fair summary complying with the requirements of section 21(5) of the Landlord and Tenant Act 1985 (as amended by the Landlord and Tenants Act 1987) and are sufficiently supported by accounts, receipts and other documents produced to us.

Basis Of Report

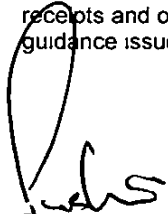
We have performed the procedures set out in the guidance issued by The Association of Chartered Certified Accountants with respect to statement for the year ended 31 December 2010 set out on page 8. The procedures, which are included with the tenants' rights and obligations, were performed solely for the purpose of ensuring that the statement complies with the requirements of the legislation.

This report is made to the Landlord and Leaseholders for issue with the Statement in accordance with the Landlord and Tenants Act 1985. Our work has been undertaken to enable us to make this report to the Landlord and Tenants and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Landlord and Tenants as a body for our work or for this report.

The procedures performed did not constitute an audit or review of any kind and were not designed to provide any assurance regarding whether the amounts charged are a reasonable amount for the services, whether those services were provided effectively and on the effectiveness of governance processes (including controls to prevent and detect fraud or misrepresentation). Accordingly, had we have performed additional procedures or an audit or review of the Statement in accordance with International Standards on Auditing or International Standards on Review Engagements, other matters may have come to our attention.

Report of factual findings

In our opinion, these schedules are a fair summary complying with the requirements of section 21(5) of the Landlord and Tenant Act 1985 (as amended by the Landlord and Tenant Act 1987) and are sufficiently supported by accounts, receipts and other documents produced to us. No exceptions were noted from our performance procedures set out in the guidance issued by The Association of Chartered Certified Accountants.



Pesters
Chartered Certified Accountants
2 Park Court
Pyrford Road
West Byfleet
Surrey
KT14 6SD

Date

29/9/11

This page does not form part of the statutory financial statements

**DRAYTON COURT RESIDENTS ASSOCIATION
(1994) LIMITED**

**PROFIT AND LOSS ACCOUNT
for the Year Ended 31 December 2010**

	31 12.10		31 12 09	
	£	£	£	£
Turnover				
Residents Contributions		17,272		15,368
Other income				
Insurance Claim	1,600		-	
Interest	-		2	
		1,600		2
		18,872		15,370
Expenditure				
Insurance	1,954		1,847	
Light and heat	359		352	
Post and stationery	41		34	
Cleaning	3,042		2,257	
Gardening	1,800		4,860	
Sundry expenses	47		622	
Management & Admin Charges	4,522		3,514	
Premises Maintenance	4,689		731	
Auditors' remuneration	823		794	
		17,277		15,011
		1,595		359
Finance costs				
Leasing		19		10
		1,576		349
Depreciation				
Fixtures and fittings		239		318
NET PROFIT		1,337		31

This page does not form part of the statutory financial statements