

**KINGSTON ROAD, TOLWORTH (THE WILLOWS)
MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**



**KINGSTON ROAD, TOLWORTH (THE WILLOWS)
MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE) (REGISTERED NUMBER: 03292452)**

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FOR THE YEAR ENDED 31 MARCH 2014**

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**KINGSTON ROAD, TOLWORTH (THE WILLOWS)
MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014**

DIRECTORS:

L Bonner
K Biella

SECRETARY:

R D S Heald FRICS

REGISTERED OFFICE:

69 Victoria Road
Surbiton
Surrey
KT6 4NX

REGISTERED NUMBER:

03292452 (England and Wales)

ACCOUNTANTS:

THP Limited
Chartered Accountants
Turnbull House
226 Mulgrave Road
Cheam
Sutton
Surrey
SM2 6JT

**KINGSTON ROAD, TOLWORTH (THE WILLOWS)
MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE) (REGISTERED NUMBER: 03292452)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2014**

The directors present their report with the financial statements of the company for the year ended 31 March 2014.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management of residential property at Donald Woods Gardens, Surbiton, Surrey on a non-profit making basis.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2013 to the date of this report.

L Bonner
K Biella

LIABILITY OF MEMBERS

The liability of members is limited to £10 in the event of the company being wound up with insufficient funds to meet its liabilities.

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:

.....
R D S Heath FRICS - Secretary

Date: 1/12/14

**KINGSTON ROAD, TOLWORTH (THE WILLOWS)
MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE) (REGISTERED NUMBER: 03292452)**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014**

	Notes	2014 £	2013 £
INCOME		86,021	86,400
Administrative expenses		<u>85,292</u>	<u>107,945</u>
OPERATING PROFIT/(LOSS)	2	729	(21,545)
Interest receivable and similar income		<u>5</u>	<u>10</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		734	(21,535)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>734</u>	<u>(21,535)</u>

The notes form part of these financial statements

**KINGSTON ROAD, TOLWORTH (THE WILLOWS)
MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE) (REGISTERED NUMBER: 03292452)**

**BALANCE SHEET
31 MARCH 2014**

	Notes	2014 £	2013 £
CURRENT ASSETS			
Debtors	4	23,725	30,697
Cash at bank		14,432	5,061
		38,157	35,758
CREDITORS			
Amounts falling due within one year	5	22,419	20,754
NET CURRENT ASSETS		15,738	15,004
TOTAL ASSETS LESS CURRENT LIABILITIES		15,738	15,004
RESERVES			
General reserve	6	15,738	15,004
		15,738	15,004

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

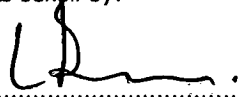
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

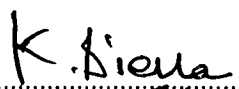
The directors acknowledge their responsibilities for:

- (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 Board of Directors on 01/12/2014 and were signed on its behalf by:


.....
L Bonner - Director


.....
K Biella - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

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).

Income

Income represents service charges receivable from lessees.

Profit and loss account

It is considered that the activities of the company do not give rise to a profit and loss due to its nature of being a flat management company. Any excess or deficit of service charges levied over current expenditure will be retained in the general reserve.

General reserve

The general reserve has been established to meet the future maintenance costs. Such provision is considered prudent to enable the company to manage the property.

2. OPERATING PROFIT/(LOSS)

The operating profit (2013 - operating loss) is stated after charging:

	2014 £	2013 £
Directors' remuneration and other benefits etc	-	-

3. TAXATION

The company is subject to UK corporation tax on the interest receivable on its reserve fund. The company had no tax liability for the current and previous year due to its immaterial interest income.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Other amounts due from lessees	1,184	464
Service charges in arrears	11,906	11,521
Prepayments	10,635	18,712
	<u>23,725</u>	<u>30,697</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Service charges in advance	11,387	9,639
Other creditors	84	84
Accrued expenses	10,948	11,031
	<u>22,419</u>	<u>20,754</u>

**KINGSTON ROAD, TOLWORTH (THE WILLOWS)
MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE) (REGISTERED NUMBER: 03292452)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

6. RESERVES

	General reserve £
At 1 April 2013	15,004
Profit for the year	734
At 31 March 2014	<u>15,738</u>

Any surplus or deficit resulting from the current year's income and expenditure account is retained in the company's general reserve fund. The present level of the fund may prove insufficient, given the uncertainty as to whether and when substantial costs may arise on the property. Any insufficient funds arising will be recharged to the lease holders of the property.

7. LIMITED BY GUARANTEE

The liability of members is limited to £10 in the event of the company being wound up with insufficient funds to meet its liabilities.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
KINGSTON ROAD, TOLWORTH (THE WILLOWS)
MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kingston Road, Tolworth (The Willows) Management Company Limited (Limited by guarantee) for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Kingston Road, Tolworth (The Willows) Management Company Limited (Limited by guarantee), as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kingston Road, Tolworth (The Willows) Management Company Limited (Limited by guarantee) and state those matters that we have agreed to state to the Board of Directors of Kingston Road, Tolworth (The Willows) Management Company Limited (Limited by guarantee), as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Kingston Road, Tolworth (The Willows) Management Company Limited (Limited by guarantee) has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Kingston Road, Tolworth (The Willows) Management Company Limited (Limited by guarantee). You consider that Kingston Road, Tolworth (The Willows) Management Company Limited (Limited by guarantee) is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Kingston Road, Tolworth (The Willows) Management Company Limited (Limited by guarantee). For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

THP Limited
Chartered Accountants
Turnbull House
226 Mulgrave Road
Cheam
Sutton
Surrey
SM2 6JT

Date:

**KINGSTON ROAD, TOLWORTH (THE WILLOWS)
MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE) (REGISTERED NUMBER: 03292452)**

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014**

	2014		2013	
	£	£	£	£
Income				
Service charges receivable	86,021		86,400	
Bank interest received	5		10	
	<u>86,026</u>		<u>86,410</u>	
Expenditure				
Water rates	15,274		17,056	
Insurance	17,007		14,707	
Electricity	5,254		3,875	
Garden maintenance	10,541		16,088	
Managing agents fees	8,160		7,920	
Repairs and maintenance	15,584		14,962	
Cleaning	9,282		9,516	
Major works				
- internal decoration	-		16,339	
- managing agents fee	-		2,280	
Sundry expenses	12		14	
Accountancy	1,560		1,512	
Legal and professional fees	2,280		2,838	
Bank charges	338		838	
	<u>85,292</u>		<u>107,945</u>	
EXCESS OF INCOME OVER EXPENDITURE		734		(21,535)
2013 - EXPENDITURE OVER INCOME				