Registered Number: 3585790 England & Wales

Report of the Directors and

**Financial Statements** 

For the year ended 30 June 2005

<u>for</u>

<u>Maitland Close</u> <u>Residents Company Limited</u>



## <u>Maitland Close</u> <u>Residents Company Limited</u>

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Pages six and seven do not form part of the statutory financial statements

# Report of the Directors For the year ended 30 June 2005

The directors present the report with the financial statements of the company for the year ended 30 June 2005.

#### PRINCIPAL ACTIVITY:

The principal activity of the company is to own, manage and maintain the manager's land on behalf of the owners of dwelling houses at Osbourne Gardens, Molesey Road, Walton-on-Thames in Surrey.

## DIRECTORS:

The directors holding office during the year and subsequent period together with their beneficial interest in the issued share capital of the company are as follows:

Ordinary shares of £10
30 6 2005 30 6 2004
'A' shares 'B' shares 'A' shares 'B' shares
- - - 1 - 1

R J Baines S Lam

The above 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:

R J Baines Director

#### **REGISTERED OFFICE:**

29c Walton Road East Molesey Surrey KT8 0DH

# Income and Expenditure Account For the year ended 30 June 2005

Notes		2005	2004
1	INCOME:	£ 4,816	£ 4,480
	Management and maintenance costs	7,132	4,865
2	OPERATING (DEFICIT):	(2,316)	(385)
	Interest received		5
	(DEFICIT) ON ORDINARY ACTIVITIES:		
	before taxation	(2,316)	(380)
	Taxation		
	(DEFICIT) FOR THE FINANCIAL YEAR:		
	after taxation	(2,316)	(380)
	Surplus brought forward	780	1,160
	(Deficit) / surplus carried forward	(£1,536)	£780
			<u></u>

## **CONTINUING OPERATIONS:**

None of the company's activities were acquired or discontinued during the above two financial years.

## TOTAL RECOGNISED GAINS AND LOSSES:

The company has no recognised gains or losses other than the income and expenditure for the above two financial years.

The notes form part of these financial statements

#### **Balance Sheet** At 30 June 2005

		2005	2004
Notes		£	£
	FIXED ASSET:		
3	Freehold property		
	CURRENT ASSETS:		
	Service charges in arrears	344	1,116
	Funds at bank	670	1,799
		1,014	2,915
4	CREDITORS: - amounts falling due within one year:	590	575
	NET CURRENT ASSETS:	424	2,340
5	PROVISION FOR FUTURE EXPENDITURE;	1,800	1,400
	TOTAL NET (LIABILITIES) / ASSETS:	(£1,376)	£940
			<del></del>
	CAPITAL AND RESERVES:		
6	Called up share capital	160	160
	Income and expenditure account - (deficit) / surplus	(1,536)	<u>780</u>
	Shareholders' funds - (shortfall) / surplus	(£1,376)	£940

For the year ended 30 June 2005 the company was entitled to exemption from audit under section 249(A)1 of the Companies Act 1985 and no notice requesting an audit has been deposited under section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 its income and expenditure for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985) relating to small companies.

SIGNED/ON BEHALF OF THE BOARD:

R J Baines Director

Approved by the Board: 2005

## Notes to the Financial Statements For the year ended 30 June 2005

### 1 ACCOUNTING POLICIES:

#### Accounting convention

The financial statements have been prepared under the historical cost convention.

#### Income

Income comprises service charges receivable from members in the year.

#### 2 **DIRECTORS' REMUNERATION:**

The directors receive no remuneration for their services. R J Baines is the proprietor of a firm of property managers and surveyors engaged to manage the company for which the firm was paid a fee of £836, including value-added tax, in the year.

#### 3 FREEHOLD PROPERTY:

The company holds the freehold interest in the common parts of the property known as Osbourne Gardens, Molesey Road, Walton-on-Thames, Surrey which it acquired for nil consideration. In the opinion of the directors this land has no market value.

	obligation. In the opinion of the time			2005		2004
4	CREDITORS: - amounts falling due	within one year	r:	£		£
	Other Creditors	·		225		260
	Accrued charges			365		315
				£590		£575
					:	
5	PROVISION FOR FUTURE EXPEN	DITURE:				
	Allocation in the year			400		600
	Balance brought forward			1,400	•	800
	Balance carried forward			£1,800		£1,400
					:	
6	CALLED UP SHARE CAPITAL:					
	Authorised, issued and fully paid:	Nominal		£		£
	Class	value	Number			
	'A' ordinary	£10	2	20		20
	'B' ordinary	£10	14	140		140_
				£160		£160

Both 'A' and 'B' ordinary shares have the following common features:

- the company shall not declare any dividend on any of its profits.
- there are no redemption provisions.
- in the event of a winding up the shareholders may only receive the amount of capital paid up in respect of the shares held by them.

The 'B' shares carry the right to one vote each at any general meeting of the company; the 'A' shares have no voting rights.