

Registered Number. 04099385

In England and Wales

**BEESTON PLACE RESIDENTS ASSOCIATION LIMITED**

**STATUTORY ACCOUNTS**

**FOR THE YEAR ENDED 31 ST DECEMBER 2007**

**A COMPANY LIMITED BY GUARANTEE**

WEDNESDAY



\*ALNA70VU\*

A44

25/06/2008

295

COMPANIES HOUSE

**BEESTON PLACE RESIDENTS ASSOCIATION LIMITED**

**A COMPANY LIMITED BY GUARANTEE**

**COMPANY INFORMATION**

DIRECTORS	M J Keany Esq G G King Esq M R Stokes Esq N Watkins Esq
COMPANY SECRETARY	Hertford Company Secretaries Limited
REGISTERED OFFICE	CPM House Essex Road Hoddesdon Hertfordshire EN11 0DR
REGISTERED NUMBER	04099385 (England and Wales)
AUDITORS	Thomas David Chartered Accountants and Registered Auditors 6-7 Castle Gate Castle Street Hertford Hertfordshire SG14 1HD

**BEESTON PLACE RESIDENTS ASSOCIATION LIMITED**

**A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE DIRECTORS**

The Directors present their report with the financial statements of the company for the year ended 31 ST DECEMBER 2007

**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 were as follows

M J Keany Esq  
G G King Esq  
M R Stokes Esq  
N Watkins Esq

The company is limited by Guarantee and has no share Capital The liability of each Member is limited to £1

**DIRECTORS RESPONSIBILITIES**

The Directors are responsible for preparing the report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

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 surplus or deficit 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 judgments 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 assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

BEESTON PLACE RESIDENTS ASSOCIATION LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

(CONTINUED)

DISCLOSURE OF INFORMATION TO AUDITORS

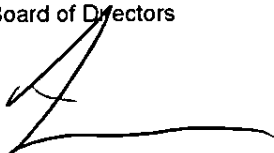
So far as each Director at the date of approval of this report is aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

SMALL COMPANY SPECIAL PROVISIONS

This report of the Directors 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



x

Company Secretary/Director

Approved by the Board on

24/5/08

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**BEESTON PLACE RESIDENTS ASSOCIATION LIMITED**  
**A COMPANY LIMITED BY GUARANTEE**

We have audited the financial statements of BEESTON PLACE RESIDENTS ASSOCIATION LIMITED for the year ended 31 ST DECEMBER 2007 on pages five to nine which comprise of the Income & Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standards for Smaller Entities.

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 (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 and whether the information given in the Directors' Report is consistent with the accounts. We also report to you if, in our opinion, 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**

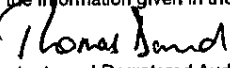
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the 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 misstatements, 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, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 ST DECEMBER 2007 and of its surplus for the year then ended
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the accounts

Thomas David   
Chartered Accountants and Registered Auditors  
6-7 Castle Gate  
Castle Street  
Hertford  
Hertfordshire  
SG14 1HD

Dated 13/06/08

BEESTON PLACE RESIDENTS ASSOCIATION LIMITEDA COMPANY LIMITED BY GUARANTEEINCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 ST DECEMBER 2007

	Notes	<u>2007</u>	<u>2006</u>
		£	£
<u>TURNOVER</u>	1	37,016	42,014
Administrative Expenses		<u>(37,431)</u>	<u>(56,358)</u>
<u>OPERATING SURPLUS / (DEFICIT)</u>		(415)	(14,344)
Interest Payable and Bank Charges		-	(160)
Interest Receivable		<u>962</u>	<u>498</u>
<u>SURPLUS/(DEFICIT) ON ORDINARY</u>			
ACTIVITIES before Taxation	8	547	(14,006)
<u>TAXATION</u>			
Corporation Tax		<u>(192)</u>	<u>-</u>
		355	(14,006)
<u>RESERVES / (DEFICIT) brought forward</u>		(3,001)	11,005
<u>RESERVES / (DEFICIT) carried forward</u>		<u><u>(£2,646)</u></u>	<u><u>(£3,001)</u></u>

The notes form a part of these financial statements

BEESTON PLACE RESIDENTS ASSOCIATION LIMITEDA COMPANY LIMITED BY GUARANTEEBALANCE SHEET AT 31 ST DECEMBER 2007

	Notes	<u>2007</u>		<u>2006</u>	
<u>CURRENT ASSETS</u>		£	£	£	£
Debtors	2		8,245		5,939
Prepayments	3		5,002		2,578
Bank & Cash			3,044		26,150
Reserve Funds Bank Account			<u>29,539</u>		<u>-</u>
			45,830		34,667
<u>Deduct CREDITORS amounts falling due within one year</u>					
Creditors	4	6,665		3,203	
Creditors Control account	5	3,076		716	
Accrued Expenses	6	<u>3,715</u>		<u>4,526</u>	
			13,456		8,445
<u>TOTAL NET ASSETS / (LIABILITIES)</u>			<u>£32,374</u>		<u>£26,222</u>

Represented by -

		£	£
<u>RESERVE FUNDS FOR MAJOR WORKS</u>	7	35,020	29,223
<u>INCOME &amp; EXPENDITURE ACCOUNT</u>		(2,646)	(3,001)
		<u>£32,374</u>	<u>£26,222</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities

The notes form a part of these financial statements

Signed on behalf of the Board of Directors  - Director x

These accounts were approved by the Board of Directors on 24/5/08

BEESTON PLACE RESIDENTS ASSOCIATION LIMITEDA COMPANY LIMITED BY GUARANTEENOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 ST DECEMBER 20071 ACCOUNTING POLICIESBasis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

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

<u>2 DEBTORS</u>	<u>2007</u>	<u>2006</u>
(Amounts falling due to the Company within one year)	£	£
Maintenance Charges in Arrears	7,743	5,133
Sundry Debtors	502	806
	<u>£8,245</u>	<u>£5,939</u>
<u>3 PREPAID EXPENSES</u>	<u>2007</u>	<u>2006</u>
(Amounts that have been paid for but are in respect of the next Accounting Period)	£	£
Insurance Premiums	2,720	2,578
Managing Agents Fees	2,282	-
	<u>£5,002</u>	<u>£2,578</u>
<u>4 CREDITORS</u>	<u>2007</u>	<u>2006</u>
(Amounts falling due by the Company within one year)	£	£
Maintenance Charges in Advance	4,928	1,658
Sundry Creditors	1,737	1,545
	<u>£6,665</u>	<u>£3,203</u>



BEESTON PLACE RESIDENTS ASSOCIATION LIMITEDA COMPANY LIMITED BY GUARANTEENOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 ST DECEMBER 2007

5	<u>CREDITORS CONTROL</u>	<u>2007</u>	<u>2006</u>
	(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid)	£	£
	Cleaning, Garden Maintenance & Repairs	734	716
	Legal & Debt Collection Expenses	60	-
	Managing Agent Fees	2,282	-
		<u>£3,076</u>	<u>£716</u>
6	<u>ACCRUED EXPENSES</u>	<u>2007</u>	<u>2006</u>
	(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet received)	£	£
	Audit & Accountancy Fees	1,084	1,009
	Cleaning, Garden Maintenance & Repairs	1,433	-
	Communal Electricity Rates	527	28
	Deferred Payments Charges	(76)	41
	Legal & Debt Collection Expenses	580	1,217
	Managing Agent Fees	167	2,231
		<u>£3,715</u>	<u>£4,526</u>

BEESTON PLACE RESIDENTS ASSOCIATION LIMITEDA COMPANY LIMITED BY GUARANTEENOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 ST DECEMBER 2007

<b>7</b>	<b><u>RESERVE FUND FOR MAJOR WORKS</u></b>	<b><u>2007</u></b>	<b><u>2006</u></b>
		£	£
	Reserve Fund brought forward	29,223	5,927
	Transfer to funds during the year	5,797	23,296
		<u>£35,020</u>	<u>£29,223</u>
<b>8</b>	<b><u>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES</u></b>	<b><u>2007</u></b>	<b><u>2006</u></b>
	The Surplus/ (Deficit) on ordinary activities	£	£
	before taxation is stated after (charging)		
	crediting the following -		
	Auditors Remuneration	(266)	(252)
	Bank Charges and Interest Paid	-	(160)
	Gross Interest Received	962	498
<b>9</b>	<b><u>TAXATION</u></b>	<b><u>2007</u></b>	<b><u>2006</u></b>
		£	£
	UK Corporation Tax on interest received	(192)	-

Appendix A

BEESTON PLACE RESIDENTS ASSOCIATION LIMITED

A COMPANY LIMITED BY GUARANTEE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 ST DECEMBER 2007

	<u>2007</u>		<u>2006</u>	
	£	£	£	£
<u>INCOME</u>				
Maintenance Charges Receivable		31,219		42,014
Reserves Charges Receivable		5,797		-
		<u>37,016</u>		<u>42,014</u>
Bank Interest Received Gross	962		498	
Corporation tax	<u>(192)</u>		<u>-</u>	
		770		498
<u>TOTAL INCOME</u>		<u>37,786</u>		<u>42,512</u>
<u>Deduct EXPENDITURE</u>				
Audit and Accountancy Fees	1,084		1,009	
Bank Charges and Interest	-		160	
Cleaning, Garden Maintenance & Repairs	14,111		12,960	
Communal Electricity Rates	1,939		1,346	
Company Secretarial Fees	362		326	
Door Security/Aerial Systems	106		784	
Fire Equip/Alarms charges	280		-	
Health & Safety Fees	1,160		-	
Insurance Premiums	6,383		6,834	
Managing Agent Fees	7,674		8,109	
Managing Agent Fees Adjustment	(2,231)		-	
Redecorations	-		937	
Refuse Bins	263		507	
Sundry Expenses	503		250	
Reserve Funds for Major Works	<u>5,797</u>		<u>23,296</u>	
		<u>37,431</u>		<u>56,518</u>
<u>CARRIED TO INCOME AND EXPENDITURE ACCOUNT</u>		<u>£355</u>		<u>(£14,006)</u>