

23-DEC-2008 16:16 FROM RMG

TO siobhan.sillett@cpma P.01

Registered number  
04480326

**The Quadrant (Burnage) Residents Association Limited**

**Report and Accounts**

**29 February 2008**

**A Company Limited by Guarantee**

FRIDAY



\*AD081813\*

A07

27/03/2009

372

COMPANIES HOUSE

**The Quadrant (Burnage) Residents Association Limited  
Company Information**

**Directors**

M Burslam  
O Jolobe  
Ms C G H Lee  
R F Owen  
M H Pratt

**Secretary**

Hertford Company Secretaries Limited

**Auditors**

Thomas David  
6-7 Castle Gate  
Castle Street  
HERTFORD  
Herts  
SG14 1HD

**Registered office**

RMG House  
Essex Road  
Hoddesdon  
Herts  
EN11 0DR

**Registered number**

04480326

## **The Quadrant (Burnage) Residents Association Limited Directors' Report**

The directors present their report and accounts for the year ended 29 February 2008.

### **Principal activities**

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 following persons served as directors during the year:

M Burslam  
O Jolobe  
Ms C G H Lee  
R F Owen  
M H Pratt  
G J Smethurst (resigned 29/06/07)  
Ms S E Walkden (resigned 14/11/05)

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 regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, 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 accounts 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. 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.

**The Quadrant (Burnage) Residents Association Limited  
Directors' Report**

**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**

The 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.

This report was approved by the Board of Directors on 24<sup>th</sup> December 2008

Signed on behalf of the Board of Directors M. T. J. e. - Company Secretary/Director

**The Quadrant (Burnage) Residents Association Limited**  
**Independent auditors' report**  
**to the members of The Quadrant (Burnage) Residents Association Limited**

We have audited the accounts of The Quadrant (Burnage) Residents Association Limited for the year ended 29 February 2008 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. These accounts have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

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 auditors' 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**

The directors' responsibilities for preparing the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the accounts 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 accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the accounts.

In addition we 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 other transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

**Emphasis of matter - Going concern**

In forming our opinion on the accounts, which is not qualified, we have considered the adequacy of the disclosure made in the Notes to the financial statements concerning the company's ability to continue as a going concern. At the year ended the company's current liabilities exceeded its total assets by £8,382. These conditions indicate a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The accounts do not include the adjustments that would result if the company was unable to continue as a going concern.

**The Quadrant (Burnage) Residents Association Limited**  
**Independent auditors' report**  
**to the members of The Quadrant (Burnage) Residents Association Limited**

**Opinion**

In our opinion:

- the accounts 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 29 February 2008 and of its surplus for the year then ended;
- the accounts 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  
Registered auditors

  
6-7 Castle Gate  
Castle Street  
HERTFORD  
Herts  
SG14 1HD

Dated:

24/3/09

**The Quadrant (Burnage) Residents Association Limited**  
**Income and Expenditure Account**  
**for the year ended 29 February 2008**

	Notes	2008 £	2007 £
<b>Income</b>		79,069	28,100
Administration expenses		(71,181)	(28,098)
<b>Operating surplus</b>	2	<u>7,888</u>	<u>2</u>
Gross interest receivable		144	86
<b>Surplus on ordinary activities before taxation</b>		<u>8,032</u>	<u>88</u>
Tax on surplus on ordinary activities		-	-
<b>Surplus for the financial year</b>		<u>8,032</u>	<u>88</u>

**The Quadrant (Burnage) Residents Association Limited**  
**Balance Sheet**  
**as at 29 February 2008**

	Notes	2008 £	2007 £
<b>Current assets</b>			
Debtors	3	7,167	4,892
Prepayments	4	4,040	1,973
Cash at bank and in hand		14,436	5,735
		<u>25,643</u>	<u>12,600</u>
<b>Creditors: amounts falling due within one year</b>			
Creditors	5	(7,867)	(8,576)
Creditors control account	6	(13,903)	(17,624)
Accrued expenses	7	<u>(12,255)</u>	<u>(11,314)</u>
		(34,025)	(37,514)
<b>Net liabilities</b>		<u>(8,382)</u>	<u>(24,914)</u>
<b>Represented by:-</b>			
Reserve fund for major works	8	8,500	-
Tree reserve	9	58	58
Income and expenditure account	10	(16,940)	(24,972)
<b>Participators' funds</b>		<u>(8,382)</u>	<u>(24,914)</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Signed on behalf of the Board of Directors M. T. F. C. - Director

Approved by the Board of Directors on 24th December 2008



**The Quadrant (Burnage) Residents Association Limited**  
**Notes to the Accounts**  
**for the year ended 29 February 2008**

**1 Accounting policies**

The accounts 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 Receivables in respect of communal expenditure in the ordinary course of business. Value Added Tax is not charged thereon.

<b>2 Operating result</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Auditors' remuneration	<u>310</u>	<u>284</u>
<b>3 Debtors</b>	<b>2008</b>	<b>2007</b>
(Amounts falling due to the company within one year)	<b>£</b>	<b>£</b>
Maintenance charges in arrears	<u>7,167</u>	<u>4,892</u>
<b>4 Prepayments</b>	<b>2008</b>	<b>2007</b>
(Amounts that have been paid in respect of the next accounting period)	<b>£</b>	<b>£</b>
Insurance premiums	3,415	930
Managing agents fees	625	550
Deferred payment charges	-	493
	<u>4,040</u>	<u>1,973</u>
<b>5 Creditors</b>	<b>2008</b>	<b>2007</b>
(Amounts falling due by the company within one year)	<b>£</b>	<b>£</b>
Maintenance charges in advance	1,881	2,590
Other creditors	<u>5,986</u>	<u>5,986</u>
	<u>7,867</u>	<u>8,576</u>

**The Quadrant (Burnage) Residents Association Limited**  
**Notes to the Accounts**  
**for the year ended 29 February 2008**

<b>6 Creditors control</b>	<b>2008</b>	<b>2007</b>
(Amounts owed by the company for expenses incurred during the current accounting period but not yet paid)	£	£
Audit and accountancy	9,895	-
Electricity	335	2,458
Deferred payment charges	-	588
Legal and debt collection	-	2,365
Cleaning, garden maintenance & repairs	1,472	4,185
Internal redecorations	-	4,230
Managing agents fees	2,201	3,798
	<u>13,903</u>	<u>17,624</u>
<b>7 Accrued expenses</b>	<b>2008</b>	<b>2007</b>
(Amounts owed by the company for expenses incurred during the current accounting period but not yet received)	£	£
Audit and accountancy fees	1,330	2,292
Cleaning, garden maintenance & repairs	5,366	4,013
Electricity	1,632	878
Managing agents	4,216	4,216
Legal & debt collection expenses	(351)	(438)
Deferred payment charges	(141)	353
Sundry expenses	203	-
	<u>12,255</u>	<u>11,314</u>
<b>8 Reserve fund for major works</b>	<b>2008</b>	<b>2007</b>
	£	£
At 1 March 2007	-	4,480
Transfer from income and expenditure account	8,500	2,613
Funds utilised in year	-	(7,093)
At 29 February 2008	<u>8,500</u>	<u>-</u>
<b>9 Tree reserve</b>	<b>2008</b>	<b>2007</b>
	£	£
At 1 March 2007	58	-
Transfer from income and expenditure account	-	58
At 29 February 2008	<u>58</u>	<u>58</u>

**The Quadrant (Burnage) Residents Association Limited**  
**Notes to the Accounts**  
**for the year ended 29 February 2008**

<b>10 Income and expenditure account</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
At 1 March 2007	(24,972)	(25,060)
Surplus for the year	8,032	88
At 29 February 2008	<u>(16,940)</u>	<u>(24,972)</u>

**11 Going concern**

The directors are aware that the accounts indicate a material uncertainty. However, the directors have confirmed that they will support the company and they are of the opinion that the company is solvent at the date of the accounts as any deficit is to be reclaimed from the lessees in the following period.

**The Quadrant (Burnage) Residents Association Limited**  
**Income and Expenditure Account**  
**for the year ended 29 February 2008**  
*for the information of the directors only*

Appendix A

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Income</b>	79,069	28,100
<b>Administrative expenses</b>	(71,181)	(28,098)
<b>Operating surplus</b>	<u>7,888</u>	<u>2</u>
<b>Gross interest receivable</b>	144	86
<b>Surplus before tax</b>	<u>8,032</u>	<u>88</u>

**The Quadrant (Burnage) Residents Association Limited**  
**Schedule to the Income and Expenditure Account**  
**for the year ended 29 February 2008**  
*for the information of the directors only*

Appendix B

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Maintenance charges receivable	67,353	28,100
Reserve fund charges receivable	8,500	-
Voids and balance of cost	3,216	-
	<u>79,069</u>	<u>28,100</u>
<b>Administrative expenses</b>		
General administrative expenses:		
Audit and accountancy fees	1,330	1,170
Bank charges and interest	21	373
Caretaking services	-	(2,201)
Cleaning, garden maintenance & repairs	23,947	10,472
Communal electricity rates	4,582	5,060
Company secretarial fees	606	-
Door security/aerial fees	3,614	972
Fire equip/alarm charges	270	-
Insurance premiums	14,787	4,196
Managing agent fees	7,436	4,844
Sewage/pump maintenance	1,889	395
Pump maintenance reversal re 2006	-	(1,034)
Redecorations	2,419	1,180
Refuse bins	341	-
Roof & gutter maintenance	884	-
Sundry expenses	555	-
Tree reserve	-	58
Reserve fund for major works	8,500	2,613
	<u>71,181</u>	<u>28,098</u>
	<u>71,181</u>	<u>28,098</u>

**The Quadrant (Burnage) Residents Association Limited**  
**Balance of Maintenance Charges Summary**  
**for the year ended 29 February 2008**  
*for the information of the directors only*

Appendix C

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Maintenance charges in arrears	<u>7,167</u>	<u>4,892</u>
Maintenance charges in advance	<u>1,881</u>	<u>2,590</u>

**Accountants Report under the Landlord and Tenant Act 1985**

**(As amended by Landlord and Tenant Act 1987)**

**The Quadrant (Burnage) Residents Association Limited**

We have examined the schedules on Appendix A, B and C as required by the Landlord & Tenant Act 1985 as amended by the Landlord & Tenant Act 1987.

Respective responsibilities of landlord and auditors

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 & Tenant Act 1985 (as amended by the Landlord & Tenant Act 1987) and are sufficiently supported by the accounts, receipts and other documents produced to us.

Opinion

In our opinion, these schedules are a fair summary complying with the requirements of Section 21 (5) of the Landlord & Tenant Act 1985 (as amended by the Landlord & Tenant Act 1987) and are sufficiently supported by accounts, receipts and other documents produced to us.



THOMAS DAVID  
Chartered Accountants and Registered Auditors

Dated: 24/3/09