

Registered Number 04791613

In England and Wales

ASHLEY GREEN (SALE) RESIDENTS ASSOCIATION LIMITED

STATUTORY ACCOUNTS

FOR THE PERIOD ENDED 31ST DECEMBER 2007

A COMPANY LIMITED BY GUARANTEE



ASHLEY GREEN (SALE) RESIDENTS ASSOCIATION LIMITED

A COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

DIRECTORS

T B K Aggarwal Esq
Ms G Barrett (App 26/11/07)
S M Chaudhary Esq (App 04/05/07)
Ms J Clink BA Hons BA PG Dip
Ms V Farron BA Hons (App 08/03/07)
Ms F McKay (App 19/03/07)
D Millward Esq (App 08/03/07)

COMPANY SECRETARY

Hertford Company Secretaries Limited

REGISTERED OFFICE

Phoenix House
11 Wellesley Road
Croydon
Surrey

REGISTERED NUMBER

04791613 {England and Wales}

AUDITORS

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

ASHLEY GREEN (SALE) 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 period ended 31ST DECEMBER 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the period 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 period were as follows

T B K Aggarwal Esq
Ms G Barrett (App 26/11/07)
S M Chaudhary Esq (App 04/05/07)
Ms J Clink BA Hons BA PG Dip
Ms V Farron BA Hons (App 08/03/07)
Ms F Mckay (App 19/03/07)
D Millward Esq (App 08/03/07)
Ms S Pearson (Res 15/11/07)

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 period 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 financial statements 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

ASHLEY GREEN (SALE) 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

Company Secretary/Director

x 

Approved by the Board on

18.7.08.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ASHLEY GREEN (SALE) RESIDENTS ASSOCIATION LIMITED
A COMPANY LIMITED BY GUARANTEE

We have audited the financial statements of ASHLEY GREEN (SALE) RESIDENTS ASSOCIATION LIMITED for the period ended 31ST 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 (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 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 31ST DECEMBER 2007 and of its surplus for the period 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

21.7.08

ASHLEY GREEN (SALE) RESIDENTS ASSOCIATION LIMITEDA COMPANY LIMITED BY GUARANTEEINCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST DECEMBER 2007

	Notes	Period 1st July 2006 To 31st December 2007	Year Ended 30th June 2006
		£	£
<u>TURNOVER</u>	1	48,080	29 873
Administrative Expenses		<u>(46,069)</u>	<u>(19,977)</u>
<u>OPERATING SURPLUS / (DEFICIT)</u>		2,011	9 896
Interest Payable and Bank Charges		(25)	(34)
Interest Receivable		<u>126</u>	<u>23</u>
<u>SURPLUS/(DEFICIT) ON ORDINARY</u>			
ACTIVITIES before Taxation	8	2 112	9 885
<u>TAXATION</u>			
Corporation Tax		<u>-</u>	<u>-</u>
		2,112	3,705
<u>RESERVES / (DEFICIT) brought forward</u>		3 705	-
<u>RESERVES / (DEFICIT) earned forward</u>		<u>£5,817</u>	<u>£3,705</u>

The notes form a part of these financial statements

ASHLEY GREEN (SALE) RESIDENTS ASSOCIATION LIMITEDA COMPANY LIMITED BY GUARANTEEBALANCE SHEET AT 31ST DECEMBER 2007

	Notes	<u>31st December 2007</u>		<u>30th June 2006</u>	
<u>CURRENT ASSETS</u>		£	£	£	£
Debtors	2		11,110		32,829
Prepayments	3		2,870		2,953
Bank & Cash			4,514		3,016
Reserve Funds Bank Account			<u>2,050</u>		<u>-</u>
			20,544		38,798
<u>Deduct CREDITORS, amounts falling due within one year</u>					
Creditors	4	2,422		20,059	
Creditors Control account	5	1,143		7,436	
Accrued Expenses	6	<u>7,415</u>		<u>5,548</u>	
			10,980		33,043
<u>TOTAL NET ASSETS / (LIABILITIES)</u>			<u>£9,564</u>		<u>£5,755</u>

Represented by:-

		£	£
<u>RESERVE FUNDS</u>	7	3 747	2,050
<u>INCOME & EXPENDITURE ACCOUNT</u>		5,817	3,705
		<u>£9,564</u>	<u>£5,755</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 T.B K Agarwal - Director

These accounts were approved by the Board of Directors on 15 July 08

x Ravi Mang

ASHLEY GREEN (SALE) RESIDENTS ASSOCIATION LIMITED

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31ST DECEMBER 2007

1 ACCOUNTING POLICIES

Basis 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

2 <u>DEBTORS</u>	<u>31st December 2007</u>	<u>30th June 2006</u>
(Amounts falling due to the Company within one year)	£	£
Maintenance Charges in Arrears	11,110	32,829
	<u>£11,110</u>	<u>£32,829</u>
3 <u>PREPAID EXPENSES</u>	<u>31st December 2007</u>	<u>30th June 2006</u>
(Amounts that have been paid for but are in respect of the next Accounting Period)	£	£
Insurance Premiums	1,409	2,953
Home Service Scheme	186	-
Managing Agents Fees	1,275	-
	<u>£2,870</u>	<u>£2,953</u>
4 <u>CREDITORS</u>	<u>31st December 2007</u>	<u>30th June 2006</u>
(Amounts falling due by the Company within one year)	£	£
Maintenance Charges in Advance	2,422	20,059
	<u>£2,422</u>	<u>£20,059</u>

ASHLEY GREEN (SALE) RESIDENTS ASSOCIATION LIMITEDA COMPANY LIMITED BY GUARANTEENOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31ST DECEMBER 2007

5	<u>CREDITORS CONTROL</u>	<u>31st December 2007</u>	<u>30th June 2006</u>
	(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid)	£	£
	Audit & Accountancy Fees	-	208
	Insurance Premiums	-	3,217
	Managing Agent Fees	-	2,183
	Legal & Debt Collection Expenses	627	-
	Cleaning, Garden Maintenance & Repairs	516	1,828
		<u>£1,143</u>	<u>£7,436</u>
6	<u>ACCRUED EXPENSES</u>	<u>31st December 2007</u>	<u>30th June 2006</u>
	(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet received)	£	£
	Audit & Accountancy Fees	952	1,374
	Communal Electricity Rates	535	1,479
	Door Security/Aerial Systems	129	-
	Legal & Debt Collection Expenses	657	-
	Sundry Expenses	-	159
	Deferred Payments Charges	(131)	24
	Drain/Interceptor Maint	247	-
	Cleaning, Garden Maintenance & Repairs	5,026	2,512
		<u>£7,415</u>	<u>£5,548</u>

ASHLEY GREEN (SALE) RESIDENTS ASSOCIATION LIMITEDA COMPANY LIMITED BY GUARANTEENOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31ST DECEMBER 2007**7 RESERVE FUNDS**

	<u>31st December 2007</u>	<u>30th June 2006</u>
<u>Reserve Funds For Major Works</u>	£	£
Reserve Fund brought forward	2,050	-
Transfer to funds during the year	1,697	2,050
Funds (utilised) during the year	-	-
	<u>£3,747</u>	<u>£2,050</u>

	<u>31st December 2007</u>	<u>30th June 2006</u>
<u>TREE RESERVE</u>	£	£
Reserve Fund brought forward	-	-
Transfer to funds during the year	300	-
Funds (utilised) during the year	(300)	-
	<u>£Nil</u>	<u>£Nil</u>

8 SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES

	<u>31st December 2007</u>	<u>30th June 2006</u>
The Surplus/ (Deficit) on ordinary activities before taxation is stated after (charging) crediting the following -	£	£
Auditors Remuneration	(237)	(221)
Bank Charges and Interest Paid	(25)	(34)
Gross Interest Received	126	23

Appendix A

ASHLEY GREEN (SALE) RESIDENTS ASSOCIATION LIMITED

A COMPANY LIMITED BY GUARANTEE

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

	Period 1st July 2006 To 31st December 2007		Year Ended 30th June 2006	
	£	£	£	£
<u>INCOME</u>				
Maintenance Charges Receivable		46,083		29,873
Reserve Fund Charges Receivable		1,997		-
Balance Of Cost		-		(6,180)
		<u>48,080</u>		<u>23,693</u>
Bank Interest Received Gross	126		23	
Corporation tax	<u>-</u>		<u>-</u>	
		126		23
<u>TOTAL INCOME</u>		<u>48,206</u>		<u>23,716</u>
<u>Deduct EXPENDITURE</u>				
Audit and Accountancy Fees	952		866	
Bank Charges and Interest	25		34	
Cleaning, Garden Maintenance & Repairs	26,098		9,947	
Communal Electricity Rates	1,414		1,479	
Door Security/Aerial Systems	748		88	
Drain Repairs	247		-	
Health & Safety Fees	710		-	
Insurance Premiums	5,488		777	
Managing Agent Fees	7,123		4,612	
Refuse Bins	580		-	
Tree Maintenance	611		-	
Sundry Expenses	101		158	
Tree Reserve	300		-	
Reserve Funds for Major Works	<u>1,697</u>		<u>2,050</u>	
		<u>46,094</u>		<u>20,011</u>
<u>CARRIED TO INCOME AND EXPENDITURE ACCOUNT</u>		<u>£2,112</u>		<u>£3,705</u>

ASHLEY GREEN (SALE) RESIDENTS ASSOCIATION LIMITED**BALANCE OF MAINTENANCE CHARGES SUMMARY FOR THE PERIOD ENDED
31ST DECEMBER 2007**

	<u>31/12/2007</u>	<u>30/06/2006</u>
Maintenance Charges in Arrears	11,110	32,829
Maintenance Charges in Advance	2,422	20,059

ACCOUNTANTS REPORT UNDER THE LANDLORD AND TENANT ACT 1985**(AS AMENDED BY LANDLORD AND TENANT ACT 1987)****ASHLEY GREEN (SALE) RESIDENTS ASSOCIATION LIMITED****A COMPANY LIMITED BY GUARANTEE**

We have examined the schedules on Appendix A and B 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 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
6-7 Castle Gate
Castle Street
Hertford
Hertfordshire
SG14 1HD



Dated

21.7.08

This page does not form part of the statutory financial statements