

18 MACAULAY ROAD RESIDENTS ASSOCIATION LIMITED
(Registered in England & Wales No 2700702)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED
31ST MARCH 2010

Registered Address
18 Macaulay Road, London, SW4 0QX

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18 MACAULAY ROAD RESIDENTS ASSOCIATION LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2010

CONTENTS	Page
DIRECTORS' REPORT	1-2
PROFIT AND LOSS ACCOUNT	3
BALANCE SHEET	4
NOTES TO THE FINANCIAL STATEMENTS	5

18 MACAULAY ROAD RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT

YEAR ENDED 31st MARCH 2010

The directors present this report together with the financial statements for the year ended 31st March 2010

RESULTS AND ACTIVITIES

The principal activity of the company is the management of property. The company made neither a profit nor a loss in the year.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 those financial statements, 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 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

18 MACAULAY ROAD RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT (*Continued*)

YEAR ENDED 31st MARCH 2010

DIRECTORS

The directors during the year under review were

D G A Gordon

M Gibson (Resigned 10th December 2009)

I Jackson (Resigned 10th December 2009)

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'D G A Gordon', is written over a horizontal line.

D G A Gordon
Director

18 Macaulay Road
London
SW4 0QX

Date 12-8-2010

18 MACAULAY ROAD RESIDENTS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31st MARCH 2010

		<u>Year ended</u> <u>31st March 2010</u>		<u>Year ended</u> <u>31st March 2009</u>	
	Notes	£	£	£	£
TURNOVER	2		175		100
OTHER INCOME	3		6,120		1,957
			<u>6,295</u>		<u>2,057</u>
ADMINISTRATIVE EXPENSES					
Repairs and maintenance		4,372		254	
Insurance		1,321		1,260	
Accountancy		<u>603</u>		<u>545</u>	
			6,296		2,059
OPERATING LOSS			(1)		(2)
Interest receivable			<u>1</u>		<u>2</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			-		-
Taxation	4		-		-
PROFIT FOR THE FINANCIAL YEAR			-		-
Balance brought forward			-		-
Balance carried forward			<u>-</u>		<u>-</u>

- i All turnover and costs relate to continuing activities
- ii All recognised gains and losses are reflected in the profit and loss account
- iii A separate movement of shareholders funds statement is not provided as there are no changes for the current or previous year other than the movement in the profit and loss account

18 MACAULAY ROAD RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET

AT 31st MARCH 2010

		<u>Year ended</u> <u>31st March 2010</u>		<u>Year ended</u> <u>31st March 209</u>	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		-		-
CURRENT ASSETS					
Debtors		679		643	
Cash at Bank		3,054		2,264	
		<u>3,733</u>		<u>2,907</u>	
CREDITORS: amounts falling due within one year					
Accruals		1,750		1,163	
Other Creditors		1,983		1,744	
		<u>3,733</u>		<u>2,907</u>	
NET CURRENT ASSETS			-		-
TOTAL NET ASSETS			<u>-</u>		<u>-</u>
PROFIT AND LOSS ACCOUNT			-		-
			<u>-</u>		<u>-</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

18 MACAULAY ROAD RESIDENTS ASSOCIATION LIMITED

Approved by the board on

and signed on its behalf

NOTES TO THE ACCOUNTS

YEAR ENDED 31st MARCH 2010

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts are prepared on the historical cost basis in accordance with applicable accounting standards

b) Cash Flow Statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including in cash flow statement in the financial statements on the grounds that the company is small

c) Fixed Assets

All fixed assets are initially recorded at cost

2. TURNOVER

Turnover represents the ground rent due to the company

3. OTHER INCOME

This represents contributions receivable from the tenants to cover costs

4. TAXATION

No provision for Corporation Tax has been made since no taxable profits arose in the year

5. TANGIBLE FIXED ASSETS

The company holds the freehold to 18 Macaulay Road, however the individual leaseholders are still entitled to a term greater than 50 years as at the balance sheet date. Therefore, in the opinion of the directors, the company should carry this asset at nil value

6. COMPANY LIMITED BY GUARANTEE

Every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the company's debts and liabilities confronted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.