

# C R O COPY

**BELMONT HEIGHTS RESIDENTS**  
**COMPANY LIMITED**  
**DIRECTORS' REPORT**  
**AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2008**

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**MAURICE ANDREWS**  
Chartered Accountants  
Grove House  
25 Upper Mulgrave Road  
Cheam  
Surrey, SM2 7BE

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COMPANIES HOUSE

**BELMONT HEIGHTS RESIDENTS COMPANY LIMITED****DIRECTORS' REPORT**  
**YEAR ENDED 31<sup>st</sup> MARCH 2008**

The directors submit their report with the audited financial statements of the company for the year ended 31<sup>st</sup> March 2008.

**PRINCIPAL ACTIVITY**

The principal activity of the company during the year was that of a tenant management company and is unchanged since last year.

**DIRECTORS AND THEIR INTERESTS**

The directors during the year and their beneficial interests in the issued ordinary share capital were as follows:-

		<u>Number of Shares</u>	
		<u>At 31.3.2008</u>	<u>At 1.4.2007</u>
A G Bisset		1 (joint holding)	1
R J Edwards		1	1
C M Kearney			
V O'Brien	(appointed 25.9.2007)	1	
C V Wates	(resigned 25.9.2007)		1

**DIRECTORS' RESPONSIBILITIES**

Company law requires directors to prepare financial statements for each financial year which 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:-

- (a) Select suitable accounting policies and then apply them consistently;
- (b) Make judgements and estimates that are reasonable and prudent; and
- (c) 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 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.

In so far as the directors are aware:

- (a) there is no relevant information of which the company's auditor is unaware; and
- (b) 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 auditor is aware of that information.

**BELMONT HEIGHTS RESIDENTS COMPANY LIMITED**

**DIRECTORS' REPORT**

**YEAR ENDED 31<sup>st</sup> MARCH 2008**

**(continued)**

**AUDITOR**

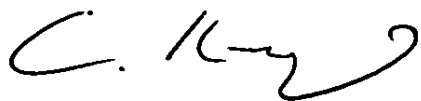
Maurice Andrews, having been appointed auditor, have indicated their willingness to continue in office and in accordance with the Companies Act 1985, a resolution dealing with their re-appointment will be put to the members at the next Annual General Meeting.

**SMALL COMPANY PROVISIONS**

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies.

**APPROVAL**

The directors' report was approved by the Board on 22<sup>nd</sup> January 2009 and signed on its behalf by:-



C M KEARNEY  
COMPANY SECRETARY

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF BELMONT HEIGHTS RESIDENTS COMPANY LIMITED**

**YEAR ENDED 31<sup>st</sup> MARCH 2008**

We have audited the financial statements of Belmont Heights Residents Company Limited for the year ended 31<sup>st</sup> March 2008 which comprise the Income and Expenditure Account, Balance Sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and on the basis of the accounting policies set out therein.

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 AUDITOR**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the 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. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if 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 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 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 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 financial statements.

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF BELMONT HEIGHTS RESIDENTS COMPANY LIMITED**  
**YEAR ENDED 31<sup>st</sup> MARCH 2008**  
**(continued)**

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<sup>st</sup> March 2008 and of its results for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985.

Grove House,  
25 Upper Mulgrave Road,  
Cheam,  
Surrey, SM2 7BE  
22<sup>nd</sup> January 2009

  
MAURICE ANDREWS  
CHARTERED ACCOUNTANTS  
REGISTERED AUDITORS

**BELMONT HEIGHTS RESIDENTS COMPANY LIMITED****INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2008**

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
SERVICE CHARGES ETC RECEIVABLE		42,943	37,495
General maintenance costs		<u>29,458</u>	<u>21,883</u>
		13,485	15,612
Administrative expenses		<u>10,961</u>	<u>4,634</u>
		2,524	10,978
Interest received		<u>1,731</u>	<u>850</u>
		4,255	11,828
Taxation - re interest received		<u>516</u>	<u>-</u>
SURPLUS FOR THE FINANCIAL YEAR		3,739	11,828
Transfer to Maintenance Provision	5	<u>3,739</u>	<u>11,828</u>
		<u>-</u>	<u>-</u>

**BELMONT HEIGHTS RESIDENTS COMPANY LIMITED****BALANCE SHEET****31<sup>st</sup> MARCH 2008**

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
<b>CURRENT ASSETS</b>			
Debtors	3	7,801	18,940
Cash at bank		<u>62,138</u>	<u>38,978</u>
		69,939	57,918
<b>CREDITORS: amounts falling due within one year</b>	4	<u>11,311</u>	<u>3,029</u>
		58,628	54,889
<b>PROVISION FOR LIABILITIES AND CHARGES</b>			
Maintenance provision	5	<u>57,188</u>	<u>53,449</u>
<b>NET ASSETS</b>		<u>1,440</u>	<u>1,440</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	240	240
Share premium		<u>1,200</u>	<u>1,200</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,440</u>	<u>1,440</u>

The financial statements have been prepared in accordance with the special provisions for smaller companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors  
on 22<sup>nd</sup> January 2009 and signed on its behalf by:-

 C M Kearney )  
 ) - Directors  
 R J Edwards )

The notes on pages 7 and 8 form part of the financial statements.

**BELMONT HEIGHTS RESIDENTS COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2008**

## 1. ACCOUNTING POLICIES

**Accounting basis and standards**

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).

## 2. SURPLUS FOR THE FINANCIAL YEAR

The surplus is stated after charging:

	<u>2008</u>	<u>2007</u>
	£	£
Directors' emoluments	-	-
Auditor's remuneration	<u>735</u>	<u>650</u>

## 3. DEBTORS

	<u>2008</u>	<u>2007</u>
	£	£
Service charges etc. due	6,471	6,306
Sundry debtors and prepayments	<u>1,330</u>	<u>12,634</u>
	<u>7,801</u>	<u>18,940</u>

## 4. CREDITORS: amounts falling due within one year:

	<u>2008</u>	<u>2007</u>
	£	£
Service charges received in advance	2,865	1,890
Sundry creditors and accruals	<u>8,446</u>	<u>1,139</u>
	<u>11,311</u>	<u>3,029</u>

## 5. MAINTENANCE PROVISION

	<u>2008</u>	<u>2007</u>
	£	£
Balance brought forward	53,449	41,621
Transfer from Income and Expenditure Account	<u>3,739</u>	<u>11,828</u>
Balance carried forward	<u>57,188</u>	<u>53,449</u>

The company is required to ensure that the exterior and public areas of Belmont Heights, Autumn Drive, Belmont, Sutton, Surrey are kept in good repair and decorative order.



**BELMONT HEIGHTS RESIDENTS COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2008****(continued)****6. SHARE CAPITAL**

			<u>2008</u>	<u>2007</u>
			£	£
Authorised				
Number	Class	Nominal Value		
100	Ordinary	£5	500	500
			<u>      </u>	<u>      </u>
Allotted and fully paid				
Number	Class	Nominal Value		
48	Ordinary	£50	240	240
			<u>      </u>	<u>      </u>

**BELMONT HEIGHTS RESIDENTS COMPANY LIMITED**

**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2008**

	<u>2008</u>		<u>2007</u>	
	£	£	£	£
SERVICE CHARGES RECEIVABLE		42,943		37,495
GENERAL MAINTENANCE COSTS				
Cleaning and garden maintenance	6,983		6,166	
Bin hire	1,080		1,073	
Repairs general maintenance				
- interior decoration/repairs	10,692		-	
- fences	-		2,545	
- door entry system	1,642		1,692	
- general	572		2,161	
Insurance	6,669		5,649	
Electricity	1,119		1,078	
Water rates	260		197	
Surveyors fees	<u>441</u>		<u>1,322</u>	
		29,458		21,883
		13,485		15,612
ADMINISTRATIVE EXPENSES				
Company return fee	30		30	
Company secretarial fees	529		529	
Companies House – late filing penalty	-		100	
Accountancy and audit	845		764	
Management fee	4,740		2,820	
Miscellaneous	50		-	
Doubtful debt				
- re moneys due from previous managing agent	<u>4,767</u>		<u>-</u>	
	10,961		4,243	
<u>add: prior year adjustment</u>	<u>-</u>		<u>391</u>	
		10,961		4,634
		2,524		10,978
Interest received		<u>1,731</u>		<u>850</u>
		4,255		11,828
Taxation – re interest received				
- current year	346		-	
- prior year	<u>170</u>		<u>-</u>	
		516		-
SURPLUS FOR THE FINANCIAL YEAR		3,739		11,828
Transfer to Maintenance Provision		<u>3,739</u>		<u>11,828</u>
		-		-