

Denmark Road Residents Company Limited

Report and Accounts

31 December 2001

Registration number 2731828



Denmark Road Residents Company Limited
Directors and Officers

DIRECTORS

C S Galbraith
G E Parker
M J H Richards
P J Rojo
J E Thomas
G Walker

SECRETARY

P Jones

REGISTERED OFFICE

26 Primrose Road
Bradwell Village
Milton Keynes
Bucks, MK13 9AT

ACCOUNTANTS

Wright & Co
Chartered Accountants
57 High Street
South Norwood
London SE25 6EF

BANKERS

HSBC plc
PO Box 1888
19 Midsummer Place
Coventry, CV3 2WN

Denmark Road Residents Company Limited

Directors' Report

The directors present their report and accounts for the year ended 31 December 2001.

Principal activities

The company's principal activity during the year continued to be the management of 77 flats at Denmark Road, Carshalton, Surrey SM5. The company is a non profit making organisation.

Directors and directors' interests

The directors at the balance sheet date and their interests in the share capital of the company were as follows:

| | £5 Ordinary shares | |
|----------------|--------------------|------|
| | 2001 | 2000 |
| C S Galbraith | 1 | 1 |
| G E Parker | 1 | 1 |
| M J H Richards | 2 | 2 |
| P J Rojo | 1 | 1 |
| J E Thomas | 1 | 1 |
| G Walker | 1 | 1 |

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 on 30 July 2002.



J E Thomas
Director

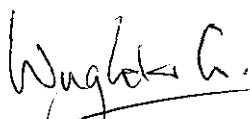


M J H Richards
Director

Denmark Road Residents Company Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of Denmark Road Residents Company Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 2001, set out on pages 4 to 7, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Wright & Co
Chartered Accountants
57 High Street
South Norwood
London SE25 6EF

30 July 2002

Denmark Road Residents Company Limited
Profit and Loss Account
for the year ended 31 December 2001

| | Notes | 2001 £ | 2000 £ |
|--|-------|--------------|--------------|
| Turnover | 2 | 30,770 | 27,570 |
| Administrative expenses | | (31,713) | (28,388) |
| Operating profit / (loss) | | <u>(943)</u> | <u>(818)</u> |
| Interest receivable | | 943 | 818 |
| Profit before taxation | | <u>-</u> | <u>-</u> |
| Taxation | | - | - |
| Profit after taxation | | <u>-</u> | <u>-</u> |
| Retained profit carried forward | | <u>-</u> | <u>-</u> |

Statement of total recognised gains and losses

The company has no recognised gains or losses other than the profit for the above two financial years.

Denmark Road Residents Company Limited
Balance Sheet
as at 31 December 2001

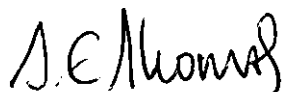
| | Notes | 2001 £ | 2000 £ |
|---|-------|---------------|---------------|
| Current assets | | | |
| Debtors | 3 | 216 | 609 |
| Cash at bank and in hand | | 35,397 | 30,772 |
| | | <u>35,613</u> | <u>31,381</u> |
| Creditors: amounts falling due within one year | 4 | (2,934) | (5,599) |
| Net current assets | | <u>32,679</u> | <u>25,782</u> |
| Total assets less current liabilities | | <u>32,679</u> | <u>25,782</u> |
| Maintenance provision | 5 | (30,369) | (23,472) |
| | | <u>2,310</u> | <u>2,310</u> |
| Capital and reserves | | | |
| Called up share capital | 6 | 385 | 385 |
| Share premium | 7 | 1,925 | 1,925 |
| | | <u>2,310</u> | <u>2,310</u> |

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.



J E Thomas
 Director
 Approved by the board on 30 July 2002



M J H Richards
 Director

Denmark Road Residents Company Limited
Notes to the Accounts
at 31 December 2001

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention.

2 Turnover

Turnover represents amounts receivable from tenants for services and expenses incurred during the year.

| 3 Debtors | 2001 | 2000 |
|----------------------------|-------------|-------------|
| | £ | £ |
| Service charges receivable | <u>216</u> | <u>609</u> |

| 4 Creditors: amounts falling due within one year | 2001 | 2000 |
|---|--------------|--------------|
| | £ | £ |
| Sundry creditors and accruals | <u>2,934</u> | <u>5,599</u> |

| 5 Maintenance provision | 2001 | 2000 |
|--|---------------|---------------|
| | £ | £ |
| Brought forward at 1st January | 23,472 | 5,138 |
| Transfer from Income & Expenditure Account | 6,897 | 15,081 |
| Transfer from accumulated reserves | - | 3,253 |
| | <u>30,369</u> | <u>23,472</u> |
| Carried forward at 31st December | <u>37,266</u> | <u>41,806</u> |

| 6 Share capital | 2001 | 2000 |
|-------------------------------------|-------------|-------------|
| | £ | £ |
| Authorised: | | |
| Ordinary shares of £5 each | <u>100</u> | <u>100</u> |
| | 2001 | 2000 |
| | No | No |
| | £ | £ |
| Allotted, called up and fully paid: | | |
| Ordinary shares of £5 each | <u>77</u> | <u>77</u> |
| | <u>385</u> | <u>385</u> |

| 7 Share premium | 2001 | 2000 |
|------------------------|--------------|--------------|
| | £ | £ |
| At 1 January | 1,925 | 1,925 |
| At 31 December | <u>1,925</u> | <u>1,925</u> |

Denmark Road Residents Company Limited
Notes to the Accounts
at 31 December 2001

8 Related parties

The company is managed by the company secretary, Mrs Pauline Jones, who does not have any interest in the share capital. During the year the company paid management fees totalling £5,226 (2000: £4,620) to Pauline Jones Residential Estate Management, a trading entity controlled by Mrs Jones. These fees were paid on standard trading terms.

DENMARK ROAD RESIDENTS COMPANY LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST DECEMBER 2001

| | 2001 £ | 2001 £ | 2000 £ |
|--|-----------|-----------------|-----------------|
| INCOME | | | |
| Service charges invoiced | | 27,665 | 27,753 |
| Returned to residents budgets | | 3,323 | 322 |
| Service charges accrued / (prepaid) | | (586) | (885) |
| Other income | | 259 | 113 |
| Recovery of legal charges | | 109 | 267 |
| | | <u>30,770</u> | <u>27,570</u> |
| Bank interest receivable | | 943 | 818 |
| Total income | | <u>31,713</u> | <u>28,388</u> |
| Less: General Maintenance Costs | | | |
| Cleaning | 3,226 | | 2,912 |
| Garden maintenance | 6,824 | | 4,883 |
| Repairs and renewals | | | |
| - General | 1,974 | | 1,083 |
| - Internal redecoration | 0 | | 7,814 |
| Bin hire | 635 | | 626 |
| Insurance | 2,390 | | 2,388 |
| Electricity | 1,100 | | 1,086 |
| Water rates | 39 | | 39 |
| Door entry system | 2,114 | | 1,991 |
| | | <u>18,302</u> | <u>22,822</u> |
| | | 13,411 | 5,566 |
| Less: Administrative Expenses | | | |
| Company return expenses | 15 | | 15 |
| Accountancy and audit | 910 | | 411 |
| Management fee | 5,226 | | 4,620 |
| Miscellaneous | 47 | | 55 |
| Legal & professional | 215 | | 88 |
| Bank charges | 101 | | 307 |
| | | <u>6,514</u> | <u>5,496</u> |
| Excess Income over Expenditure | | <u>6,897</u> | <u>70</u> |
| Transfer to maintenance provision | | (6,897) | 3,253 |
| | | <u>0</u> | <u>3,323</u> |
| Returned to residents 2001 budget | | 0 | (3,323) |
| Returned to residents 2002 budget | | 0 | 0 |
| Retained income for the year | | <u><u>0</u></u> | <u><u>0</u></u> |