

**COMPANY NUMBER:  
2824800 (ENGLAND & WALES)**

**GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED  
DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2005**

**SIMPSON WREFORD & CO.  
CHARTERED ACCOUNTANTS  
REGISTERED AUDITORS  
WELLESLEY HOUSE  
DUKE OF WELLINGTON AVENUE  
ROYAL ARSENAL  
LONDON  
SE18 6SS**



**GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED**

**COMPANY INFORMATION**

**Company Number:** 2824800 (England & Wales)

**Directors:** Ms S Purtill  
Mr P Prescod

**Secretary:** Prior Estates Limited

**Registered Office:** County House  
221-241 Beckenham Road  
Beckenham  
Kent  
BR3 4UF

**Accountants:** Simpson Wreford & Co.  
Chartered Accountants  
Wellesley House  
Duke of Wellington Avenue  
Royal Arsenal  
London  
SE18 6SS

**GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2005**

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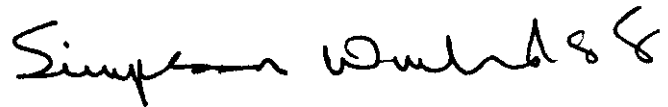
**ACCOUNTANTS' REPORT**

**TO THE DIRECTORS OF GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED**

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Wellesley House  
Duke of Wellington Avenue  
Royal Arsenal  
London

Dated: 24th April 2006

A handwritten signature in black ink, appearing to read 'Simpson Wreford & Co.', with a stylized flourish at the end.

Simpson Wreford & Co.  
Chartered Accountants

# **GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 30TH JUNE 2005**

The directors present their report and the financial statements for the year ended 30th June 2005.

#### **Principal activities**

The principal activity of the company during the year was the management of mutual interests on behalf of lessees.

#### **Directors' interests**

The directors of the company during the year and their interests in the share capital of the company as recorded in the register of directors' interests were as follows:

	<b>2005</b>	<b>2004</b>
	<b>No.</b>	<b>of shares</b>
Ms S Purtill	1	1
RJ Peacock (resigned 9th March 2005)	-	1
E Gilbert (resigned 25th September 2004)	-	1
RG Bogle (resigned 12th December 2004)	-	1
Mr P Prescod (appointed 9th March 2005)	1	1

#### **Responsibilities of the directors**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the 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 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.

**GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED**

**DIRECTORS' REPORT (Continued)**

**FOR THE YEAR ENDED 30TH JUNE 2005**

**Auditors**

The auditors, Simpson Wreford & Co, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 20th April 2006.

**On behalf of the board**



.....  
Prior Estates Limited

**GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30TH JUNE 2005**

	Note	2005 £	2004 £
<b>Turnover</b>		54,336	51,991
Administrative expenses		(41,142)	(37,434)
<b>Operating profit</b>	2	13,194	14,557
Other interest receivable & similar income		538	108
<b>Retained Profit for the year</b>		13,732	14,665

The annexed notes form part of these financial statements.

# GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED

## BALANCE SHEET AS AT 30TH JUNE 2005

	Note	2005	2004
		£	£
<b>Current assets</b>			
Debtors	3	10,402	7,845
Cash at bank and in hand		36,796	23,557
		<u>47,198</u>	<u>31,402</u>
<b>Creditors</b>			
Amounts due within one year	4	(7,652)	(5,588)
<b>Net current assets</b>		<u>39,546</u>	<u>25,814</u>
<b>Total assets less current liabilities</b>		<u>39,546</u>	<u>25,814</u>
<b>Net assets</b>		<u>39,546</u>	<u>25,814</u>
<b>Capital and reserves</b>			
Called up share capital	5	360	360
Share premium account	6	1,800	1,800
Other reserves	7	30,000	-
Accumulated reserve	8	7,386	23,654
<b>Shareholders' funds</b>		<u>39,546</u>	<u>25,814</u>

In the opinion of the directors the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 30th June 2005. The directors are responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

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

Approved by the board of directors and signed on its behalf on 20th April 2006.



Ms S Purtil

The annexed notes form part of these financial statements.



# GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2005

### 1. Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

#### Turnover

Turnover represents the amounts (excluding VAT) derived from service charges receivable during the year.

#### Service charges

The residents company is currently administered by Prior Estates Limited. Service charges are charged to the tenants each year based on the budgeted expenditure. Any deficit or surplus arising where the actual expenditure does not equal the budgeted expenditure is reflected in the reserves of the company.

#### Profit and loss format

The directors consider that the profit and loss account format as set out in the Companies Act 1985 would not be appropriate and an alternative presentation has been adopted in order to show a true and fair view.

#### Maintenance provision

The company is liable to ensure that certain areas, external to the flats, are kept in good repair and decorative order. This includes major redecorative work every few years. It has been decided that a separate reserve should be maintained to cover the expected costs and appropriations are made from the accumulated reserve account for this purpose.

### 2. Operating profit

	2005 £	2004 £
This is stated after charging:		
Auditors' remuneration and expenses	819	812
	<u>          </u>	<u>          </u>

### 3. Debtors

	2005 £	2004 £
Due within one year:		
Service charge debtors	9,016	6,129
Other debtors	1,386	1,716
	<u>10,402</u>	<u>7,845</u>

**GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 30TH JUNE 2005**

**4. Creditors - amounts falling due within one year**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Other creditors	7,652	5,588
	<u>          </u>	<u>          </u>

**5. Share capital**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £5 each	500	500
	<u>          </u>	<u>          </u>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
72 Ordinary shares of £5 each	360	360
	<u>          </u>	<u>          </u>

**6. Share premium account**

	<b>2005</b>
	<b>£</b>
At 30th June 2004 and at 30 <sup>th</sup> June 2005	1,800
	<u>          </u>

**7. Other reserves**

	<b>2005</b>
	<b>£</b>
Maintenance reserve	
Transfer from profit and loss account	30,000
	<u>          </u>

**GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 30TH JUNE 2005**

**8. Profit and loss account**

	<b>2005</b>
	<b>£</b>
Balance at 1st July 2004	23,654
Profit retained for the year	13,732
Transfer to maintenance reserve	(30,000)
	<hr/>
Balance at 30th June 2005	7,386
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