

REGISTRAR

COMPANY NUMBER:  
2824800 (ENGLAND & WALES)

**GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2004**

**SIMPSON WREFORD & CO.**  
**CHARTERED ACCOUNTANTS**  
**REGISTERED AUDITORS**  
**62 BERESFORD STREET**  
**WOOLWICH**  
**LONDON**  
**SE18 6BG**



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

**COMPANY INFORMATION**

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

**Directors:** RJ Peacock  
Ms S Purtill

**Secretary:** Prior Estates Limited

**Registered Office:** 353 Norwood Road  
London  
SE27 9BQ

**Auditors:** Simpson Wreford & Co.  
Chartered Accountants  
Registered Auditors  
62 Beresford Street  
Woolwich  
London  
SE18 6BG

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

**REPORTS AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2004**

**CONTENTS**

<b>Page</b>	
1	Directors' Report
3	Auditors' Report
5	Profit & Loss Account
6	Balance Sheet
7	Notes
	<b>For management information only:</b>
9	Detailed Profit and Loss Account
10	Analysis of overhead expenses

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

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 30TH JUNE 2004**

The directors present their report and the financial statements for the year ended 30th June 2004.

#### **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>2004</b>	<b>2003</b>
	<b>No.</b>	<b>of shares</b>
Ms S Purtill	1	1
RJ Peacock	1	1
E Gilbert	1	1
RG Bogle	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.

#### **Auditors**

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

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

**DIRECTORS' REPORT (Continued)**

**FOR THE YEAR ENDED 30TH JUNE 2004**

This report was 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.

This report was approved by the board on 7th November 2004

**On behalf of the board**



.....  
Prior Estates Limited

## **INDEPENDENT AUDITORS' REPORT**

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

**FOR THE YEAR ENDED 30TH JUNE 2004**

We have audited the financial statements on pages 5 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and 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 auditors**

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 transactions with the company 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 United Kingdom Auditing Standards 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 judgments 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.

**INDEPENDENT AUDITORS' REPORT**

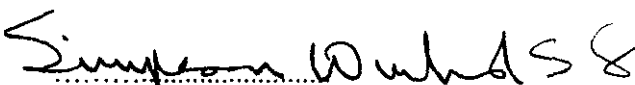
**TO THE SHAREHOLDERS OF GARRATT GREEN NO.2 RESIDENTS COMPANY  
LIMITED (Continued)**

**FOR THE YEAR ENDED 30TH JUNE 2004**

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30th June 2004 and of its surplus for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

62 Beresford Street  
Woolwich  
London  
SE18 6BG

  
Simpson Wreford & Co.  
Chartered Accountants  
Registered Auditors

Dated: 22nd November 2004

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

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30TH JUNE 2004**

	Note	2004 £	2003 £
<b>Turnover</b>		51,991	46,692
Administrative expenses		(37,434)	(67,270)
		<hr/> 14,557	<hr/> (20,578)
Other operating income		-	2,317
		<hr/> 14,557	<hr/> (18,261)
<b>Operating surplus/(deficit)</b>	2		
Other interest receivable & similar income		108	223
		<hr/> 14,665	<hr/> (18,038)
<b>Surplus/(deficit) on ordinary activities before taxation</b>			
Tax on surplus on ordinary activities		-	29
		<hr/> 14,665	<hr/> (18,009)
<b>Retained surplus/(deficit) for the year</b>		<hr/> <hr/> 14,665	<hr/> <hr/> (18,009)

The annexed notes form part of these financial statements.



# GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED

## BALANCE SHEET

AS AT 30TH JUNE 2004

	Note	2004	2003
		£	£
<b>Current assets</b>			
Debtors	3	7,845	13,053
Cash at bank and in hand		23,557	7,023
		<u>31,402</u>	<u>20,076</u>
<b>Creditors</b>			
Amounts falling due within one year	4	(5,588)	(8,927)
<b>Net current assets</b>		<u>25,814</u>	<u>11,149</u>
<b>Total assets less current liabilities</b>		<u>25,814</u>	<u>11,149</u>
<b>Net assets</b>		<u>25,814</u>	<u>11,149</u>
<b>Capital and reserves</b>			
Called up share capital	5	360	360
Share premium account	6	1,800	1,800
Profit and loss account	7	23,654	8,989
<b>Shareholders' funds</b>		<u>25,814</u>	<u>11,149</u>

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 7th November 2004



Ms S Purhill

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 2004**

**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 the provision of services to customers 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 accounts as a debtor or creditor and is recovered from or refunded to the tenants in the course of the following year.

**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 income and expenditure account for this purpose. This was previously treated as a provision.

**2. Operating surplus**

	2004 £	2003 £
This is stated after charging:		
Auditors' remuneration and expenses	812	845
	<u>          </u>	<u>          </u>

**3. Debtors**

	2004 £	2003 £
Due within one year:		
Trade debtors	6,129	7,452
Other debtors	1,716	5,601
	<u>7,845</u>	<u>13,053</u>

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

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

**FOR THE YEAR ENDED 30TH JUNE 2004**

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

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,318	4,167
Other creditors	2,270	4,760
	<u>5,588</u>	<u>8,927</u>

**5. Share capital**

	<b>2004</b>	<b>2003</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>2004</b>
	<b>£</b>
At 1st July 2003	1,800
	<u>      </u>
At 30th June 2004	1,800
	<u>      </u>

**7. Profit and loss account**

	<b>2004</b>
	<b>£</b>
Balance at 1st July 2003	8,989
Surplus retained for the year	14,665
	<u>      </u>
Balance at 30th June 2004	23,654
	<u>      </u>