

KENNINGTON SQUARE LIMITED

3767958

FINANCIAL STATEMENTS

Period ending 30th June 2009

CONTENTS	PAGE
General Information	1
Directors' Report	2-3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Financial Statement	6-7

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COMPANIES HOUSE

KENNINGTON SQUARE LIMITED

COMPANY NUMBER 03767958

DIRECTORS John Andrews (Chairman)
Terry Crees
Marion Franks
Robert Taylor
Audrey Tighe
Anthony Wainwright

SECRETARY LA Wainwright

TREASURER Ronald Smart
2c St. Martin's Lane
WAREHAM, Dorset
BH20 4HF

REGISTERED OFFICE 38a North Street
WAREHAM, Dorset
BH20 4AQ

KENNINGTON SQUARE LIMITED

DIRECTORS' REPORT

The Directors present their report and the financial statement for the period from 1st July 2008 to 30th June 2009.

RESPONSIBILITIES OF 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 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 apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining 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.

PRINCIPAL ACTIVITY

The principal activity of the company is the management of the communal areas of Kennington Square, Wareham, Dorset.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The company is a non profit making organisation. Its annual expenditure will be met by equal contributions from the house and flat owners at Kennington Square, who have covenanted with the company to pay these contributions.

RESULTS AND DIVIDENDS

There is a surplus for the period which has been placed in reserve for maintenance and renewals.

The directors do not recommend the payment of any dividend.

FIXED ASSETS

Details of changes in fixed assets are given in Note 4 to the financial statements.

DIRECTORS

The directors set out in the table below have held office since the dates specified below.

The interests of the directors holding office on 30th June 2009 in the shares of the company, according to the register of directors' interests, were shown as below.

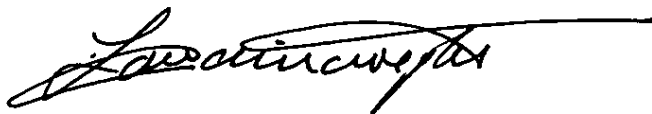
	Date of Appointment	Ordinary shares of £1 each 30 th June 2008
Beneficial Interests		
John Andrews	1 July 2002	1
Terry Crees	7 October 2002	1
Marion Franks	30 April 2007	1
Robert Taylor	5 December 2005	1
Audrey Tighe	1 July 2002	1
Anthony Wainwright	5 December 2005	1

AUDITORS

The directors have taken the opportunity to dispense with the need to have the company's accounts audited as provided in c.46 section 477 of the Companies Act 2006.

Advantage has been taken in the preparation of the Directors' Report of the special exemptions applicable to small companies conferred by Chapter 46 of the Companies Act 2006. In the Directors' opinion the company is entitled to those exemptions having met the qualifications for a small company specified in sections 382(1) to (6) of the Companies Act 2006.

Approved by the Board on ... ~~October~~ ^{3rd SEPTEMBER} 2009 and signed on its behalf by:
John Andrews and L.A. Wainwright



L.A. Wainwright
Secretary

KENNINGTON SQUARE LIMITED

Income and Expenditure Account for the period ended:

	30th June 2009	30th June 2008
INCOME		
	£	£
Contributions from residents 2008/9 (Note 6)	1610.00	1610.00
Contribution to cost of AGM Dinner		54.00
Bank Interest received	136.19	229.39
Total Income	1746.19	1893.39
EXPENDITURE		
	£	£
Electricity	125.48	115.47
Fees paid to Companies House	15.00	30.00
Black Bear Hotel- AGM dinner	100.00	54.00
Wareham in Bloom	60.00	60.00
Maintenance	30.74	391.92
Public Liability Insurance	365.00	365.00
Treasurer/Secretarial expenses	65.00	31.80
Total Expenditure	761.22	1047.49
RETAINED SURPLUS	984.97	845.90

The company's turnover and expenses all relate to continuing operations

The company has no recognised gains or losses other than the surplus for the year.

KENNINGTON SQUARE LIMITED

Balance Sheet as at :

30th June 2009

30th June 2008

FIXED ASSETS

See Note

£

£

Tangible Assets: Communal land
(Kennington Square) per nominal valuation.

4

18.00

18.00

CURRENT ASSETS

Cash at Bank

8288.24

7295.29

Cash in Hand

5.37

13.35

Total Cash

8293.61

7308.64

NET CURRENT ASSETS

8293.61

7308.64

TOTAL ASSETS LESS

CURRENT LIABILITIES

8311.61

7326.64

CAPITAL AND RESERVES

Called up share capital

7

18.00

18.00

Surplus brought forward at start of the year

8

7308.64

6462.74

Income and Expenditure account

984.97

845.90

8311.61

7326.64

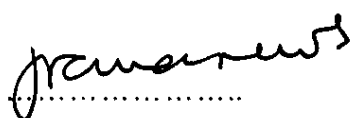
The Directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records in accordance with Section 382(1) to (3) of the Companies Act 2006.
- Preparing financial statements which give a true and fair view of the state of the affairs of the company at the end of its financial year and of its profit/ loss for that financial year in accordance with section 386(1) to (3) of the Companies Act 2006 and which otherwise comply with the accounting requirements of that act relating to accounts so far as they are applicable to the company.

For the year ending 30th June 2009 the Company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies- the Directors' responsibility. The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

J. Andrews

LA Wainwright




KENNINGTON SQUARE LIMITED

Notes to the Financial Statements for the period ended 30th June 2009

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the applicable accounting standards

(a) **Accounting Convention**

The financial statements are prepared under the historical cost convention.

(b) **Income**

Income represents annual contributions by house owners in Kennington Square towards communal expenses.

(c) **Profit and Loss Account**

The statutory Profit and Loss Account has been replaced by an Income and Expenditure Account. It is the view of the directors that, because the company is a non-profit making organisation, this is necessary for the financial statements to give a true and fair view.

2. INCOME

Income represents the contributions made by house owners towards the expenditure of the company for maintenance and repair of common areas together with legal and administrative costs.

3. TAXATION

The company has non-profit making objectives and is therefore not liable for corporation tax.

4. TANGIBLE FIXED ASSETS

The company owns the beneficial interest in the freehold of the communal areas at Kennington Square, Wareham. A nominal value of £18 has been attributed to this beneficial interest.

The registered title to the freehold remains in the name of Primetower Properties Limited. Negotiations are ongoing with Primetower to have the registered title transferred to the Company.

5. DEBTORS

All debtors are due within one year.

KENNINGTON SQUARE LIMITED

Notes to the Financial Statements for the period ended 30th June 2009

6. AMOUNT PAID BY OWNERS

The house and flat owners each covenant to pay equal contributions to meet the annual maintenance expenses of Kennington Square Limited. Funds have been used to cover this year's expenditure and the surplus amount is held in reserve for the coming year's expenses. This FY however, contributions were not equal, as at the AGM on 12 November 2007 it was agreed that the maintenance fund should not be used for social function subsidies or non maintenance items such as "Wareham in Bloom". It was decided that an additional **voluntary** sum of £10 annually should be requested from each house owner, only one person declined in this FY09.

Therefore: Maintenance Income 18 X £80 = £1440

Social Income 17 X £10 = £ 170

Total =£1610

7. SHARE CAPITAL

Authorised		Allotted, issued fully paid	
May 1999	June 2008	June 2009	June 2008
100	100	18	18

8. RESERVES

	Income and Expenditure Account £	Share Capital £	Total £
At 1 st July 2008			
Cash Surplus	7308.64	18	7326.64
As at 30 th June 2009			
Cash Surplus for the year	984.97		
Total as at 30 th June 2009	8293.61	18	8311.61

9. CASH FLOW STATEMENT

As a small company, Kennington Square Limited is exempt from preparing a cash flow statement.