

Company Reg No: 3642679

**ST JAMES PARK (LONG DITTON) ESTATE COMPANY LIMITED**

**Report and Financial Statements**

**31 December 2013**

# ST JAMES PARK (LONG DITTON) ESTATE COMPANY LIMITED

## REPORT AND FINANCIAL STATEMENTS

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### **Not forming part of the statutory financial statements**

#### **Service charge accounts**

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**DIRECTORS' REPORT**

The directors present their annual report and financial statements for the year ended 31 December 2013.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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 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 2006. 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.

**ACTIVITIES**

The company's principal activity during the year continued to supervise the management of the development at St James Park, Long Ditton, Surrey, in trust for the lessees. To achieve this effectively the company appoints managing agents to act on its behalf and consequently does not trade.

**DIRECTORS' AND THEIR INTERESTS**

The directors who served during the year, together with their interests in the share capital of the Company are as follows:

	Ordinary shares	
	2013	2012
D W Ball	1	1
L Black	1	-
P H Brady (Resigned 18/06/13)	-	2
F M Canning	1	1
H M Catto	1	1
R P Cunningham	1	1
V C Joll (Resigned 07/02/13)	-	1
A J Neale (Resigned 25/09/13)	-	1
J A Rooks	1	1
R W Smith	1	1

Approved by the Board of Directors  
and signed on behalf of the Board

R W Smith  
Chairman

Date.....

**ST JAMES PARK (LONG DITTON) ESTATE COMPANY LIMITED**

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**INCOME AND EXPENDITURE ACCOUNT**  
Year ended 31 December 2013

	2013	2012
	£	£
Income	-	-
Administrative expenses	-	-
OPERATING PROFIT	<u>-</u>	<u>-</u>
Interest receivable and similar income	-	-
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>-</u>	<u>-</u>
Tax on profit on ordinary activities	-	-
RETAINED SURPLUS/(LOSS) FOR THE FINANCIAL YEAR	<u><u>-</u></u>	<u><u>-</u></u>

Following advice, the company acknowledges that service charges and costs are transacted in trust for the property owners and as such do not belong to the company. Separate service charge accounts are prepared on pages 5 to 7 in accordance with the Landlord and Tenant Act 1985.

ST JAMES PARK (LONG DITTON) ESTATE COMPANY LIMITED

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**BALANCE SHEET**  
31 December 2013

	2013	2012
	£	£
<b>FIXED ASSETS</b>	<u>-</u>	<u>-</u>
<b>CURRENT ASSETS</b>		
Amount due from St James Park (Long Ditton) Estate Service Charge fund	- <u>3,180</u>	- <u>3,180</u>
	<u>3,180</u>	<u>3,180</u>
<b>CREDITORS:</b> amounts falling due within one year	-	-
<b>NET CURRENT ASSETS</b>	<u><u>3,180</u></u>	<u><u>3,180</u></u>
 <b>CAPITAL AND RESERVES</b>		
Called up share capital	2                      3,180	3,180
Major works reserve	-	-
<b>SHAREHOLDERS' FUNDS</b>	<u><u>3,180</u></u>	<u><u>3,180</u></u>

For the year ending 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the Board of Directors

R W Smith  
Chairman

Following advice, the company acknowledges that service charges and costs are transacted in trust for the property owners and as such do not belong to the company. Separate service charge accounts are prepared on pages 5 to 7 in accordance with the Landlord and Tenant Act 1985.

**NOTES TO THE ACCOUNTS**  
Year Ended 31 December 2013**1 ACCOUNTING POLICIES**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**2 SHARE CAPITAL**

	<u>2013</u>	<u>2012</u>
Authorised and allotted		
2 Ordinary 'A' shares of £10.00 each	20	20
316 Ordinary 'B' shares of £10.00 each	<u>3160</u>	<u>3160</u>
	<u>3180</u>	<u>3180</u>

**ST JAMES PARK (LONG DITTON) ESTATE**  
**Service Charge Account**

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**INCOME AND EXPENDITURE ACCOUNT**  
**Year ended 31 December 2013**

	Note	2013 £	2012 £
Income		142,106	147,859
Administrative expenses		142,224	147,979
OPERATING Excess/(Loss)		<u>(118)</u>	<u>(120)</u>
Interest receivable and similar income		149	152
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>31</u>	<u>32</u>
Tax on profit on ordinary activities	2	(31)	(32)
RETAINED SURPLUS/(LOSS) FOR THE FINANCIAL YEAR		<u><u>-</u></u>	<u><u>-</u></u>

**ST JAMES PARK (LONG DITTON) ESTATE**  
**Service Charge Account**

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**BALANCE SHEET**  
**31 December 2013**

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>	6	-	-
<b>CURRENT ASSETS</b>			
Debtors	3	9,973	22,762
Cash at Bank and in hand		104,273	105,076
		<u>114,246</u>	<u>127,838</u>
<b>CREDITORS: amounts falling due within one year</b>	4	43,447	41,710
<b>NET CURRENT ASSETS</b>		<u>70,799</u>	<u>86,128</u>
<b>NET ASSETS</b>		<u><u>70,799</u></u>	<u><u>86,128</u></u>
<b>CAPITAL AND RESERVES</b>			
Major works reserve	5	70,799	86,128
<b>MEMBERS' FUNDS</b>		<u><u>70,799</u></u>	<u><u>86,128</u></u>



**ST JAMES PARK (LONG DITTON) ESTATE**  
Service Charge Account

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**NOTES TO THE ACCOUNTS**  
Year Ended 31 December 2013

**1 ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

**Accounting convention**

The financial statements are prepared under the historical cost convention.

**Service charge income**

Service charge income represents the amount receivable from members to recover operating costs.

**2 TAX ON PROFIT ON ORDINARY ACTIVITIES**

Tax charge for the year	2013 £	2012 £
Current taxation		
Income tax on bank interest receivable	<u>31</u>	<u>32</u>
	<u>31</u>	<u>32</u>

**3 DEBTORS**

	2013 £	2012 £
Service charge arrears	5,323	9,027
Service charge shortfall to be collected from members	-	10,369
Prepayments	1,167	1,254
Other Debtors	3,483	2,112
	<u>9,973</u>	<u>22,762</u>

All amounts are due within one year

**ST JAMES PARK (LONG DITTON) ESTATE**  
**Service Charge Account**

**NOTES TO THE ACCOUNTS**  
Year Ended 31 December 2013

**4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013 £	2012 £
Service Charges paid in advance	23,196	29,945
Income Tax payable	152	121
Other creditors and accruals	12,454	11,644
Service charge excess to be repaid to members	7,645	-
	<u>43,447</u>	<u>41,710</u>

**5 MAJOR WORKS RESERVE**

	General Estate £	Electronic Gate £	Landscape /Planting £	Total
As at 1 January 2013	71,712	12,857	1,559	86,128
Transfer from service charge account	8,000	1,000	6,600	15,600
Utilised during year under review	(5,566)	-	(25,363)	(30,929)
At 31 December 2013	<u>74,146</u>	<u>13,857</u>	<u>(17,204)</u>	<u>70,799</u>

**6 ASSETS**

	Garden Equipment £	Dep'n £	Net Value £
Balance brought forward 1 January 2013	1,150	(1,150)	-
Additions	-	-	-
Balance carried forward 31 December 2013	<u>1,150</u>	<u>(1,150)</u>	<u>-</u>

**ST JAMES PARK (LONG DITTON) ESTATE**  
Service Charge Account

**STATEMENT OF SERVICE CHARGES AND COSTS**  
Year ended 31 December 2013

	NOTE	2013 £	2012 £
<b>INCOME</b>			
Service charge income	1	142,106	147,859
Bank Interest receivable (net of tax)		118	120
		<u>142,224</u>	<u>147,979</u>
<b>SERVICE CHARGE EXPENSES</b>			
Concierge	2	10,597	12,114
General Estate	3	125,515	134,487
Electronic Gate	4	6,112	1,378
		<u>142,224</u>	<u>147,979</u>

**ST JAMES PARK (LONG DITTON) ESTATE**  
**Service Charge Account**

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**NOTES TO THE STATEMENT OF SERVICE CHARGES AND COSTS**  
Year ended 31 December 2013

	2013 £	2012 £
<b>1 SERVICE CHARGE INCOME</b>		
Service charges demanded	149,721	137,475
Sundry Income	30	15
(Excess repayable)/shortfall receivable	(7,645)	10,369
	<u>142,106</u>	<u>147,859</u>
<b>2 CONCIERGE EXPENSES</b>		
Staff Costs		
Salaries and National Insurance	10,350	11,842
Telephone	247	272
Other concierge costs	-	-
	<u>10,597</u>	<u>12,114</u>
<b>3 GENERAL ESTATE EXPENSES</b>		
Insurance	1,532	1,596
Electricity	6,283	6,430
Light bulb replacement	0	36
Maintenance of landscaped areas	62,616	61,792
Transfer to landscaping reserve fund	8,000	8,000
General repairs and renewals	9,977	16,758
Plant and Machinery maintenance	11,971	15,849
Bank Charges	343	371
Interest Payable	-	-
Hire of Hall	75	75
Management fees	16,125	16,090
Transfer to major works reserve fund	6,600	6,600
Water Rates	125	139
Depreciation	-	-
Legal & Professional	-	-
Printing, Stationery	1,443	337
Sundry expenses	425	414
Accounting	-	-
Bad Debt	-	-
	<u>125,515</u>	<u>134,487</u>
<b>4 ELECTRONIC GATE EXPENSES</b>		
Gate and barrier maintenance	4,860	65
Electricity	252	313
Transfer to electronic gate reserve fund	1,000	1,000
	<u>6,112</u>	<u>1,378</u>