

Company Reg No: 3642679

ST JAMES PARK (LONG DITTON) ESTATE COMPANY LIMITED

Report and Financial Statements

31 December 2014

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 2014.

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	
	2014	2013
D W Ball	1	1
L Black	1	1
F M Canning	1	1
H M Catto	1	1
R P Cunningham	1	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... 31st May 2015

ST JAMES PARK (LONG DITTON) ESTATE COMPANY LIMITED

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INCOME AND EXPENDITURE ACCOUNT
Year ended 31 December 2014

	2014	2013
	£	£
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.

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BALANCE SHEET
31 December 2014

	2014	2013
	£	£
FIXED ASSETS	<u>-</u>	<u>-</u>
CURRENT ASSETS		
Amount due from St James Park (Long Ditton) Estate Service Charge fund	- 3,180 <u>3,180</u>	- 3,180 <u>3,180</u>
CREDITORS: amounts falling due within one year	-	-
NET CURRENT ASSETS	<u><u>3,180</u></u>	<u><u>3,180</u></u>
 CAPITAL AND RESERVES		
Called up share capital	2 3,180	3,180
Major works reserve	-	-
SHAREHOLDERS' FUNDS	<u><u>3,180</u></u>	<u><u>3,180</u></u>

For the year ending 31 December 2014 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 2014

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>2014</u>	<u>2013</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 2014

	Note	2014 £	2013 £
Income		151,529	142,106
Administrative expenses		151,529	142,224
OPERATING Excess/(Loss)		<u>-</u>	<u>(118)</u>
Interest receivable and similar income		-	149
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>-</u>	<u>31</u>
Tax on profit on ordinary activities	2	-	(31)
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 2014

	Note	2014 £	2013 £
FIXED ASSETS	6	<u>1372</u>	<u>-</u>
CURRENT ASSETS			
Debtors	3	16,874	9,973
Cash at Bank and in hand		104,557	104,273
		<u>122,803</u>	<u>114,246</u>
CREDITORS: amounts falling due within one year	4	54,393	43,447
NET CURRENT ASSETS		<u>68,410</u>	<u>70,799</u>
NET ASSETS		<u><u>68,410</u></u>	<u><u>70,799</u></u>
CAPITAL AND RESERVES			
Major works reserve	5	68,410	70,799
MEMBERS' FUNDS		<u><u>68,410</u></u>	<u><u>70,799</u></u>

ST JAMES PARK (LONG DITTON) ESTATE

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Service Charge Account**NOTES TO THE ACCOUNTS**

Year Ended 31 December 2014

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

	2014 £	2013 £
Current taxation		
Income tax on bank interest receivable	-	31
	<u>-</u>	<u>31</u>

3 DEBTORS

	2014 £	2013 £
Service charge arrears	10,322	5,323
Service charge shortfall to be collected from members	2,069	-
Prepayments	1,281	1,167
Other Debtors	3,202	3,483
	<u>16,874</u>	<u>9,973</u>

All amounts are due within one year

ST JAMES PARK (LONG DITTON) ESTATE
Service Charge Account

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NOTES TO THE ACCOUNTS
Year Ended 31 December 2014

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Service Charges paid in advance	35,103	23,196
Income Tax payable	152	152
Other creditors and accruals	11,493	12,454
Service charge excess to be repaid to members	7,645	7,645
	<u>54,393</u>	<u>43,447</u>

5 MAJOR WORKS RESERVE

	General Estate £	Electronic Gate £	Landscape /Planting £	Total
As at 1 January 2014	74,146	13,857	(17,204)	70,799
Transfer from service charge account	6,600	1,000	8,000	15,600
Additional Contribution	-	-	15,800	15,800
Utilised during year under review	(11,091)	-	(22,698)	(33,789)
At 31 December 2014	<u>69,655</u>	<u>14,857</u>	<u>(16,102)</u>	<u>68,410</u>

6 ASSETS

	Garden Equipment £	Dep'n £	Net Value £
Balance brought forward 1 January 2014	1,150	(1,150)	-
Additions	1,715	(343)	1,372
Balance carried forward 31 December 2014	<u>2,865</u>	<u>(1,493)</u>	<u>1,372</u>

ST JAMES PARK (LONG DITTON) ESTATE
Service Charge Account

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STATEMENT OF SERVICE CHARGES AND COSTS
Year ended 31 December 2014

	NOTE	2014 £	2013 £
INCOME			
Service charge income	1	151,529	142,106
Bank Interest receivable (net of tax)		0	118
		<u>151,529</u>	<u>142,224</u>
SERVICE CHARGE EXPENSES			
Concierge	2	12,674	10,597
General Estate	3	135,340	125,515
Electronic Gate	4	3,515	6,112
		<u>151,529</u>	<u>142,224</u>

ST JAMES PARK (LONG DITTON) ESTATE

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Service Charge Account

NOTES TO THE STATEMENT OF SERVICE CHARGES AND COSTS

Year ended 31 December 2014

	2014	2013
	£	£
1 SERVICE CHARGE INCOME		
Service charges demanded	149,460	149,721
Sundry Income	0	30
(Excess repayable)/shortfall receivable	2,069	(7,645)
	<u>151,529</u>	<u>142,106</u>
2 CONCIERGE EXPENSES		
Staff Costs		
Salaries and National Insurance	12,654	10,350
Telephone	20	247
Other concierge costs	-	-
	<u>12,674</u>	<u>10,597</u>
3 GENERAL ESTATE EXPENSES		
Insurance	1,531	1,532
Electricity	6,850	6,283
Light bulb replacement	152	0
Maintenance of landscaped areas	62,825	62,616
Transfer to landscaping reserve fund	8,000	8,000
General repairs and renewals	11,268	9,977
Plant and Machinery maintenance	18,006	11,971
Bank Charges	375	343
Interest Payable	-	-
Hire of Hall	75	75
Management fees	16,500	16,125
Transfer to major works reserve fund	6,600	6,600
Water Rates	98	125
Depreciation	343	-
Legal & Professional	1,392	-
Printing, Stationery	301	1,443
Sundry expenses	1,024	425
Accounting	-	-
Bad Debt	-	-
	<u>135,340</u>	<u>125,515</u>
4 ELECTRONIC GATE EXPENSES		
Gate and barrier maintenance	2,315	4,860
Electricity	200	252
Transfer to electronic gate reserve fund	1,000	1,000
	<u>3,515</u>	<u>6,112</u>