

Company Reg No: 3642679

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

**Report and Financial Statements**

31 December 2010

# ST JAMES PARK (LONG DITTON) ESTATE COMPANY LIMITED

## REPORT AND FINANCIAL STATEMENTS 2010

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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 2010.

**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	
	2010	2009
G T Anthony	1	1
D W Ball (Appointed 01/07/2010)	1	-
P H Brady	2	2
F M Canning	1	1
H M Catto	1	1
R P Cunningham	1	1
J J S Dunley (Resigned 02/08/2010)	-	1
H A French	1	1
V C Joll	1	1
A J Neale	1	1
J A Rooks	1	1
T Siddiqi (Resigned 05/11/2010)	-	1

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

H A French  
Chairman

Date.....

**INCOME AND EXPENDITURE ACCOUNT**  
Year ended 31 December 2010

	2010	2009 as restated
	£	£
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.

**BALANCE SHEET**  
31 December 2010

	2010	2009 as restated
	£	£
<b>FIXED ASSETS</b>	<u>-</u>	<u>-</u>
<b>CURRENT ASSETS</b>		
Amount due from St James Park (Long Ditton) Estate	-	-
Service Charge fund	3,180	3,180
	<u>3,180</u>	<u>3,180</u>
<b>CREDITORS: amounts falling due within one year</b>	-	-
<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
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 2010 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

H A French  
Director

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 2010**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>2010</u>	<u>2009</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 2010**

	Note	2010 £	2009 £
Income		116,271	118,836
Administrative expenses		116,378	118,928
OPERATING Excess/(Loss)		<u>(107)</u>	<u>(92)</u>
Interest receivable and similar income		136	115
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>29</u>	<u>23</u>
Tax on profit on ordinary activities	2	(29)	(23)
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 2010

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>	6	<u>-</u>	<u>-</u>
<b>CURRENT ASSETS</b>			
Debtors	3	14,779	14,744
Cash at Bank and in hand		91,434	90,683
		<u>106,213</u>	<u>105,427</u>
<b>CREDITORS: amounts falling due within one year</b>	4	23,859	35,693
<b>NET CURRENT ASSETS</b>		<u>82,354</u>	<u>69,734</u>
<b>NET ASSETS</b>		<u><u>82,354</u></u>	<u><u>69,734</u></u>
<b>CAPITAL AND RESERVES</b>			
Major works reserve	5	82,354	69,734
<b>MEMBERS' FUNDS</b>		<u><u>82,354</u></u>	<u><u>69,734</u></u>



**NOTES TO THE ACCOUNTS**  
Year Ended 31 December 2010

**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	2010 £	2009 £
Current taxation		
Income tax on bank interest receivable	29	23
	<u>29</u>	<u>23</u>

**3 DEBTORS**

	2010 £	2009 £
Service charge arrears	6,245	3,789
Service charge shortfall to be collected from members		
-2005	-	73
-2008	-	145
-2009	-	(218)
-2010	318	-
Prepayments	1,327	3,484
Other Debtors	6,889	7,471
	<u>14,779</u>	<u>14,744</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 2010

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

	2010 £	2009 £
Service Charges paid in advance	15,179	10,077
Income Tax payable	29	-
Other creditors and accruals	8,651	25,616
	<u>23,859</u>	<u>35,693</u>

**5 MAJOR WORKS RESERVE**

	General Estate £	Electronic Gate £	Landscape /Planting £	Total
As at 1 January 2010	52,096	9,857	4,601	66,554
Transfer from service charge account	8,200	1,000	6,600	15,800
Utilised during year under review	-	-	-	-
At 31 December 2010	<u>60,296</u>	<u>10,857</u>	<u>11,201</u>	<u>82,354</u>

**6 ASSETS**

	Garden Equipment £	Dep'n £	Net Value £
Balance brought forward 1 January 2010	1,150	(1,150)	-
Additions	-	-	-
Balance carried forward 31 December 2010	<u>1,150</u>	<u>(1,150)</u>	<u>-</u>

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

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**STATEMENT OF SERVICE CHARGES AND COSTS**  
Year ended 31 December 2010

	NOTE	2010 £	2009 £
<b>INCOME</b>			
Service charge income	1	116,271	118,836
Bank Interest receivable (net of tax)		107	92
		<u>116,378</u>	<u>118,928</u>
<b>SERVICE CHARGE EXPENSES</b>			
Concierge	2	12,107	11,233
General Estate	3	98,623	105,673
Electronic Gate	4	5,648	2,022
		<u>116,378</u>	<u>118,928</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 2010

	2010 £	2009 £
<b>1 SERVICE CHARGE INCOME</b>		
Service charges demanded	115,352	119,054
Sundry Income	601	-
(Excess repayable)/shortfall receivable	318	(218)
	<u>116,271</u>	<u>118,836</u>
<b>2 CONCIERGE EXPENSES</b>		
Staff Costs		
Salaries and National Insurance	11,735	10,728
Telephone	372	505
Other concierge costs	-	-
	<u>12,107</u>	<u>11,233</u>
<b>3 GENERAL ESTATE EXPENSES</b>		
Insurance	1,921	1,841
Electricity	3,838	3,051
Light bulb replacement	111	357
Maintenance of landscaped areas	51,055	37,942
Transfer to landscaping reserve fund	8,200	-
General repairs and renewals	5,282	12,907
Plant and Machinery maintenance	5,459	26,464
Bank Charges	453	347
Interest Payable	36	-
Hire of Hall	150	95
Management fees	14,923	14,605
Transfer to major works reserve fund	6,600	6,600
Water Rates	195	211
Depreciation	-	230
Legal & Professional	-	-
Printing, Stationery	251	808
Sundry expenses	149	215
	<u>98,623</u>	<u>105,673</u>
<b>4 ELECTRONIC GATE EXPENSES</b>		
Gate and barrier maintenance	4,397	768
Electricity	251	254
Transfer to electronic gate reserve fund	1,000	1,000
	<u>5,648</u>	<u>2,022</u>