

Company Reg No: 3642679

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

**Report and Financial Statements**

**31 December 2011**

# ST JAMES PARK (LONG DITTON) ESTATE COMPANY LIMITED

## REPORT AND FINANCIAL STATEMENTS 2011

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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 2011.

**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	
	2011	2010
G T Anthony	1	1
D W Ball	1	1
P H Brady	2	2
F M Canning	1	1
H M Catto	1	1
R P Cunningham	1	1
H A French	1	1
V C Joll	1	1
A J Neale	1	1
J A Rooks	1	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 2011

	2011	2010
	£	£
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 2011

	2011	2010
	£	£
<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 2011 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 2011

**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>2011</u>	<u>2010</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 2011**

	Note	2011 £	2010 £
Income		141,805	116,271
Administrative expenses		141,895	116,378
OPERATING Excess/(Loss)		<u>(90)</u>	<u>(107)</u>
Interest receivable and similar income		150	136
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>60</u>	<u>29</u>
Tax on profit on ordinary activities	2	(60)	(29)
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 2011**

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	6	<u>-</u>	<u>-</u>
<b>CURRENT ASSETS</b>			
Debtors	3	15,366	14,779
Cash at Bank and in hand		116,823	91,434
		<u>132,189</u>	<u>106,213</u>
<b>CREDITORS: amounts falling due within one year</b>	4	37,235	23,859
<b>NET CURRENT ASSETS</b>		<u>94,954</u>	<u>82,354</u>
<b>NET ASSETS</b>		<u><u>94,954</u></u>	<u><u>82,354</u></u>
<b>CAPITAL AND RESERVES</b>			
Major works reserve	5	94,954	82,354
<b>MEMBERS' FUNDS</b>		<u><u>94,954</u></u>	<u><u>82,354</u></u>



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

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**NOTES TO THE ACCOUNTS**  
Year Ended 31 December 2011

**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

	2011 £	2010 £
Current taxation		
Income tax on bank interest receivable	60	29
	<u>60</u>	<u>29</u>

**3 DEBTORS**

	2011 £	2010 £
Service charge arrears	8,102	6,245
Service charge shortfall to be collected from members	318	318
Prepayments	969	1,327
Other Debtors	5,977	6,889
	<u>15,366</u>	<u>14,779</u>

All amounts are due within one year

**NOTES TO THE ACCOUNTS**  
Year Ended 31 December 2011

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

	2011 £	2010 £
Service Charges paid in advance	22,723	15,179
Income Tax payable	89	29
Other creditors and accruals	11,759	8,651
Service charge excess to be repaid to members	2,664	-
	<u>37,235</u>	<u>23,859</u>

**5 MAJOR WORKS RESERVE**

	General Estate £	Electronic Gate £	Landscape /Planting £	Total
As at 1 January 2011	60,296	10,857	11,201	82,354
Transfer from service charge account	6,600	1,000	8,000	15,600
Utilised during year under review	-	-	(3,000)	(3,000)
At 31 December 2011	<u>66,896</u>	<u>11,857</u>	<u>16,201</u>	<u>94,954</u>

**6 ASSETS**

	Garden Equipment £	Dep'n £	Net Value £
Balance brought forward 1 January 2011	1,150	(1,150)	-
Additions	-	-	-
Balance carried forward 31 December 2011	<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 2011

	NOTE	2011 £	2010 £
<b>INCOME</b>			
Service charge income	1	141,805	116,271
Bank Interest receivable (net of tax)		90	107
		<u>141,895</u>	<u>116,378</u>
<b>SERVICE CHARGE EXPENSES</b>			
Concierge	2	12,397	12,107
General Estate	3	125,187	98,623
Electronic Gate	4	4,311	5,648
		<u>141,895</u>	<u>116,378</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 2011

	2011 £	2010 £
<b>1 SERVICE CHARGE INCOME</b>		
Service charges demanded	143,869	115,352
Sundry Income	600	601
(Excess repayable)/shortfall receivable	(2,664)	318
	<u>141,805</u>	<u>116,271</u>
<b>2 CONCIERGE EXPENSES</b>		
Staff Costs		
Salaries and National Insurance	11,700	11,735
Telephone	697	372
Other concierge costs	-	-
	<u>12,397</u>	<u>12,107</u>
<b>3 GENERAL ESTATE EXPENSES</b>		
Insurance	1,936	1,921
Electricity	5,960	3,838
Light bulb replacement	82	111
Maintenance of landscaped areas	52,166	51,055
Transfer to landscaping reserve fund	8,000	8,200
General repairs and renewals	19,154	5,282
Plant and Machinery maintenance	13,482	5,459
Bank Charges	346	453
Interest Payable	-	36
Hire of Hall	75	150
Management fees	15,240	14,923
Transfer to major works reserve fund	6,600	6,600
Water Rates	131	195
Depreciation	-	-
Legal & Professional	-	-
Printing, Stationery	342	251
Sundry expenses	231	149
Bad Debt	1,442	-
	<u>125,187</u>	<u>98,623</u>
<b>4 ELECTRONIC GATE EXPENSES</b>		
Gate and barrier maintenance	3,070	4,397
Electricity	241	251
Transfer to electronic gate reserve fund	1,000	1,000
	<u>4,311</u>	<u>5,648</u>