REGISTRARS COPY

Company Registration No. 00718321 (England and Wales)

# THURLOW TOWERS RESIDENTS' ASSOCIATION LIMITED

# DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 30 SEPTEMBER 2011

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# THURLOW TOWERS RESIDENTS' ASSOCIATION LIMITED

## COMPANY INFORMATION

| | | |
|---|---|---|
| **Directors** | P Bassett | |
| | L Bonora | (Appointed 21 February 2012) |
| | R M Storey | (Appointed 21 February 2012) |
| **Company number** | 00718321 | |
| **Registered office** | 6 Thurlow Towers<br>Knollys Road<br>London<br>SW16 2JY | |
| **Accountants** | Errington Langer Pinner<br>Chartered Accountants<br>Pyramid House<br>956 High Road<br>Finchley<br>London N12 9RX | |

# THURLOW TOWERS RESIDENTS' ASSOCIATION LIMITED

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# THURLOW TOWERS RESIDENTS' ASSOCIATION LIMITED

## DIRECTORS' REPORT

## *FOR THE YEAR ENDED 30 SEPTEMBER 2011*

The directors present their report and financial statements for the year ended 30 September 2011

**Principal activities**
The principal activity of the company continues to be that of the maintenance of the common parts of the property known as Thurlow Towers at Knollys Road, London SW16 2JY

**Directors**
The following directors have held office since 1 October 2010

| | |
|---|---|
| P Bassett | |
| L Bonora | (Appointed 21 February 2012) |
| R M Storey | (Appointed 21 February 2012) |
| C J Darbyshire | (Resigned 22 February 2012) |

**Statement of directors' responsibilities**
The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board

P. Bassett.

P Bassett
**Director**
27 March 2012

# THURLOW TOWERS RESIDENTS' ASSOCIATION LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THURLOW TOWERS RESIDENTS' ASSOCIATION LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2011

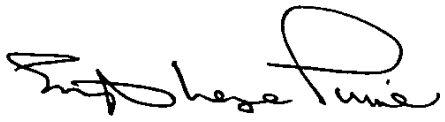
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Thurlow Towers Residents' Association Limited for the year ended 30 September 2011 set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew com/regulations

This report is made solely to the Board of Directors of Thurlow Towers Residents' Association Limited, as a body, in accordance with the terms of our engagement letter dated Our work has been undertaken solely to prepare for your approval the financial statements of Thurlow Towers Residents' Association Limited and state those matters that we have agreed to state to the Board of Directors of Thurlow Towers Residents' Association Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew com/compilation To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Thurlow Towers Residents' Association Limited and its Board of Directors as a body, for our work or for this report

It is your duty to ensure that Thurlow Towers Residents' Association Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Thurlow Towers Residents' Association Limited You consider that Thurlow Towers Residents' Association Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Thurlow Towers Residents' Association Limited For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements



**Errington Langer Pinner**

27 March 2012

**Chartered Accountants**

Pyramid House
956 High Road
Finchley
London N12 9RX

# THURLOW TOWERS RESIDENTS' ASSOCIATION LIMITED

## PROFIT AND LOSS ACCOUNT

### *FOR THE YEAR ENDED 30 SEPTEMBER 2011*

| | Notes | 2011<br>£ | 2010<br>£ |
|---|---|---|---|
| **Turnover** | | 14,457 | 14,565 |
| Administrative expenses | | (10,970) | (13,483) |
| **Profit on ordinary activities before taxation** | 2 | 3,487 | 1,082 |
| Tax on profit on ordinary activities | 3 | - | - |
| **Profit for the year** | 8 | 3,487 | 1,082 |

# THURLOW TOWERS RESIDENTS' ASSOCIATION LIMITED

## BALANCE SHEET

### *AS AT 30 SEPTEMBER 2011*

| | Notes | 2011 £ | £ | 2010 £ | £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 4 | | 23 | | 25 |
| **Current assets** | | | | | |
| Debtors | 5 | 10,123 | | 6,986 | |
| Cash at bank and in hand | | 19,119 | | 18,634 | |
| | | 29,242 | | 25,620 | |
| **Creditors: amounts falling due within one year** | 6 | (3,700) | | (3,568) | |
| **Net current assets** | | | 25,542 | | 22,052 |
| **Total assets less current liabilities** | | | 25,565 | | 22,077 |
| **Capital and reserves** | | | | | |
| Called up share capital | 7 | | 400 | | 400 |
| Profit and loss account | 8 | | 25,165 | | 21,677 |
| **Shareholders' funds** | | | 25,565 | | 22,077 |

For the financial year ended 30 September 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 27 March 2012

P. Bassett.

P Bassett
**Director**

**Company Registration No. 00718321**

# THURLOW TOWERS RESIDENTS' ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### *FOR THE YEAR ENDED 30 SEPTEMBER 2011*

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1 2 Turnover**

Turnover represents service charges and special contribution charges to the tenants

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

| | |
|---|---|
| Fixtures, fittings & equipment | 10% reducing value |

**2 Operating profit**

| | 2011 | 2010 |
|---|---|---|
| | £ | £ |
| Operating profit is stated after charging | | |
| Depreciation of tangible assets | 3 | 3 |

**3 Taxation**

The company is not liable to corporation tax

**4 Tangible fixed assets**

| | Plant and machinery etc |
|---|---|
| | £ |
| **Cost** | |
| At 1 October 2010 & at 30 September 2011 | 299 |
| **Depreciation** | |
| At 1 October 2010 | 273 |
| Charge for the year | 3 |
| At 30 September 2011 | 276 |
| **Net book value** | |
| At 30 September 2011 | 23 |
| At 30 September 2010 | 25 |

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### *FOR THE YEAR ENDED 30 SEPTEMBER 2011*

**5 Debtors**

| | 2011 £ | 2010 £ |
|---|---|---|
| Trade debtors | 5,305 | 4,166 |
| Other debtors | 4,818 | 2,820 |
| | 10,123 | 6,986 |

**6 Creditors: amounts falling due within one year**

| | 2011 £ | 2010 £ |
|---|---|---|
| Other creditors | 3,700 | 3,568 |

**7 Share capital**

| | 2011 £ | 2010 £ |
|---|---|---|
| **Allotted, called up and fully paid** | | |
| 400 Ordinary Shares of £1 each | 400 | 400 |

**8 Statement of movements on profit and loss account**

| | Profit and loss account £ |
|---|---|
| Balance at 1 October 2010 | 21,678 |
| Profit for the year | 3,487 |
| Balance at 30 September 2011 | 25,165 |

**9 Contingent liabilities and transactions with directors**

There were no contingent liabilities apart from the company's day to day obligation to maintain the common parts of Thurlow Towers Expenditure so incurred is recoverable from the residents, including the directors, under the terms of their leases

**10 Related party transactions**

The company is controlled by a voting majority of its members and accordingly there is no controlling related party The income of the company is derived from its members in appropriate shares