

Registered Number
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GLYNDALE GRANGE LESSEES LIMITED

DIRECTORS' REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th JUNE 2011

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COMPANIES HOUSE

MAURICE ANDREWS
Chartered Accountants
Grove House
25 Upper Mulgrave Road
Cheam, Sutton
Surrey, SM2 7BE

GLYNDALE GRANGE LESSEES LIMITED

DIRECTORS' REPORT
YEAR ENDED 30th JUNE 2011

The directors submit their report with the audited financial statements of the company for the year ended 30th June 2011

PRINCIPAL ACTIVITY

The principal activity of the company during the year was that of a tenant management company and is unchanged since last year

DIRECTORS AND THEIR INTERESTS

The directors during the year and their beneficial interests in the issued ordinary share capital were as follows.-

		<u>Number of Ordinary Shares</u>	
		<u>At 30 6 2011</u>	<u>At 1 7 2010</u>
K Boulter	(appointed 1 7 2010)	1	
F O'Connor		1	1
R H G Webster		1	
J D Beynon	(resigned 9 6 2010)		
P J Brearley	(resigned 2 8.2010)		1

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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). The financial statements are required to by law give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to

- (a) Select suitable accounting policies and then apply them consistently,
- (b) Make judgements and estimates that are reasonable and prudent, and
- (c) 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 that 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

In so far as the directors are aware

- (a) there is no relevant information of which the company's auditor is unaware, and
- (b) the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

GLYNDALE GRANGE LESSEES LIMITED

DIRECTORS' REPORT

YEAR ENDED 30th JUNE 2011
(continued)

AUDITOR

Maurice Andrews have indicated their willingness to continue in office as auditor and are deemed to be reappointed under section 487(2) of the Companies Act 2006

SMALL COMPANY PROVISIONS

The directors' report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006

APPROVAL

The directors' report was approved by the Board on 24th November 2011 and signed on its behalf by -



S REED
SECRETARY

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GLYNDALE GRANGE LESSEES LIMITED
YEAR ENDED 30th JUNE 2011

We have audited the financial statements of Glyndale Grange Lessees Limited for the year ended 30th June 2011 which comprise the Income and Expenditure Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Section 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors; and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30th June 2011 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

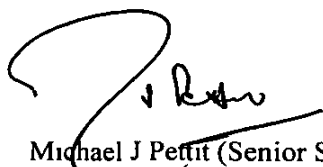
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GLYNDALE GRANGE LESSEES LIMITED
YEAR ENDED 30th JUNE 2011
(continued)

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime



Michael J Pettit (Senior Statutory Auditor)
For and on behalf of
MAURICE ANDREWS
CHARTERED ACCOUNTANTS
STATUTORY AUDITORS

Grove House
25 Upper Mulgrave Road
Cheam, Sutton
Surrey SM2 7BE
24th November 2011

GLYNDALE GRANGE LESSEES LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30th JUNE 2011

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
SERVICE CHARGES RECEIVABLE		27,845	31,166
GROUND RENT RECEIVABLE		<u>105</u>	<u>114</u>
		27,950	31,280
Ground rent payable		<u>35</u>	<u>96</u>
		27,915	31,184
General maintenance costs		<u>21,948</u>	<u>50,269</u>
		5,967	(19,085)
Administrative expenses		<u>4,688</u>	<u>4,597</u>
OPERATING SURPLUS (2010-DEFICIT)	2	1,279	(23,682)
Interest received - bank		<u>25</u>	<u>38</u>
		1,304	(23,644)
Taxation - re interest		<u>5</u>	<u>8</u>
SURPLUS (2010-DEFICIT) FOR THE FINANCIAL YEAR	7	<u><u>1,299</u></u>	<u><u>(23,652)</u></u>

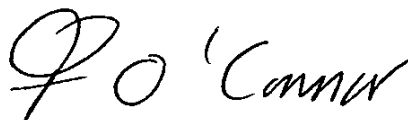
The notes on pages 7 and 8 form part of the financial statements

GLYNDALE GRANGE LESSEES LIMITED**BALANCE SHEET****30th JUNE 2011**

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
CURRENT ASSETS			
Debtors	3	3,878	2,890
Cash at bank		<u>22,740</u>	<u>23,035</u>
		26,618	25,925
CREDITORS. amounts falling due within one year	4	<u>8,666</u>	<u>9,272</u>
NET ASSETS		<u>17,952</u>	<u>16,653</u>
CAPITAL AND RESERVES			
Called up share capital	5	300	300
Income and expenditure account	6	<u>17,652</u>	<u>16,353</u>
SHAREHOLDERS' FUNDS		<u>17,952</u>	<u>16,653</u>

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

The financial statement were approved by the Board of Directors
on 24th November 2011 and signed on its behalf by:-



F O'Connor - Director

The notes on pages 7 and 8 form part of the financial statements

GLYNDALE GRANGE LESSEES LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30th JUNE 2011****1 ACCOUNTING POLICIES****Basis of accounting**

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

2. OPERATING SURPLUS (2010-DEFICIT)

The operating surplus (2010-deficit) is stated after charging

	<u>2011</u> £	<u>2010</u> £
Directors' emoluments	-	-
Auditor's remuneration	<u>635</u>	<u>635</u>

3 DEBTORS

	<u>2011</u> £	<u>2010</u> £
Service charges due	607	-
Sundry debtors and prepayments	<u>3,271</u>	<u>2,890</u>
	<u>3,878</u>	<u>2,890</u>

4 CREDITORS amounts falling due within one year.

	<u>2011</u> £	<u>2010</u> £
Service charges levied in advance	6,249	6,249
Service charges received in advance	823	1,503
Sundry creditors and accruals	<u>1,594</u>	<u>1,520</u>
	<u>8,666</u>	<u>9,272</u>

GLYNDALE GRANGE LESSEES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2011
(continued)

5 SHARE CAPITAL

			<u>2011</u>	<u>2010</u>
			£	£
Authorised				
Number	Class	Nominal Value		
30	Ordinary	£10	300	300
			<u> </u>	<u> </u>
Allotted and fully paid				
Number	Class	Nominal Value		
30	Ordinary	£10	300	300
			<u> </u>	<u> </u>

6 INCOME AND EXPENDITURE ACCOUNT

	<u>2011</u>	<u>2010</u>
	£	£
Balance brought forward	16,353	40,005
Surplus (2010-deficit) for the financial year	<u>1,299</u>	<u>(23,652)</u>
Balance carried forward	<u>17,652</u>	<u>16,353</u>

GLYNDALE GRANGE LESSEES LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30th JUNE 2011

	<u>2011</u>		<u>2010</u>	
	£	£	£	£
SERVICE CHARGES RECEIVABLE		27,845		31,166
GROUND RENT RECEIVABLE		<u>105</u>		<u>114</u>
		27,950		31,280
Ground rent payable		<u>35</u>		<u>96</u>
		27,915		31,184
GENERAL MAINTENANCE COSTS				
Cleaning and garden maintenance	7,921		7,482	
Treeworks	-		1,821	
Repairs and renewals				
- painting of garages (including supervision fee)	3,241		-	
- entryphone system	-		231	
- roofing (including supervision fee)	-		24,685	
- redecoration of porches	-		2,545	
- replacement doors and windows (including supervision fee)	-		9,157	
- lighting	921		331	
- drain works (including supervision fee)	4,268		86	
- miscellaneous	2,007		312	
Pest control	-		72	
Water	73		77	
Electricity	669		672	
Insurance	<u>2,848</u>		<u>2,798</u>	
		<u>21,948</u>		<u>50,269</u>
		5,967		(19,085)
ADMINISTRATIVE EXPENSES				
Annual return expenses	14		15	
Audit fee	762		746	
Insurance – directors' liability	294		294	
Management fee	3,562		3,487	
Miscellaneous	<u>56</u>		<u>55</u>	
		<u>4,688</u>		<u>4,597</u>
OPERATING SURPLUS (2010-DEFICIT)		<u>1,279</u>		<u>(23,682)</u>

GLYNDALE GRANGE LESSEES LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30th JUNE 2011
(continued)

	<u>2011</u> £	<u>2010</u> £
OPERATING SURPLUS (2010-DEFICIT)	1,279	(23,682)
Interest received	<u>25</u>	<u>38</u>
	1,304	(23,644)
Taxation – re interest	<u>5</u>	<u>8</u>
SURPLUS (2010-DEFICIT) FOR THE FINANCIAL YEAR	<u><u>1,299</u></u>	<u><u>(23,652)</u></u>