

WEXHAM ROAD (SLOUGH) LIMITED

(Company No. 1976921)

UNAUDITED ACCOUNTS FOR THE YEAR ENDED

24TH JUNE 2011



VICTOR KIRBY & CO. LIMITED
Chartered Accountants

82 Snakes Lane East,
Woodford Green,
Essex, IG8 7QQ

WEXHAM ROAD (SLOUGH) LIMITED

REPORT OF THE DIRECTORS

The directors submit their report with the accounts of the company for the year ended 24th June 2011.

PRINCIPAL ACTIVITY

The principal activity of the company is to manage and maintain the estate known as "Milford Court", comprising the block of flats and curtilage thereof situated at Wexham Road, Slough, Berks.

DIRECTORS

The directors who have held office during the year were as follows:

Miss. J.H. Peddle
M S.H Cook Esq

Each of the directors held, either solely or jointly, one ordinary share in the company.

FIXED ASSETS

The company owns no fixed assets apart from the lease of the site and the fabric of the buildings on the site known as "Milford Court". The lease is for the period of ninety-nine years from 24th June 1985

AUDITORS

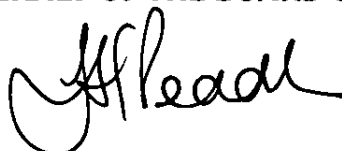
No auditors have been appointed, since the company has taken advantage of the exemption from statutory audit which is available to small companies and will continue to do so, unless 10% of the members give notice requesting one, not later than one month before the end of the relevant year.

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

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

Registered Office:

82 Snakes Lane East,
Woodford Green,
Essex, IG8 7QQ
Company No 1976921
Dated: 15th March 2012



J. Peddle
Secretary

WEXHAM ROAD (SLOUGH) LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE YEAR ENDED 24TH JUNE 2011

	<u>Notes</u>	<u>2011</u> £ p	<u>2010</u> £ p
<u>INCOME</u> - continuing operations	1(b)	10,200 00	10,200 00
Other operating income:			
Bank interest received		3 02	- -
		<u>10,203 02</u>	<u>10,200 00</u>
<u>Less:</u> Administrative expenses		26,810 62	5,521.93
Transfer (-from)/to Reserve		<u>-16,607 60</u>	<u>4,678.07</u>
		<u>10,203 02</u>	<u>10,200.00</u>
<u>EXCESS OF INCOME OVER EXPENDITURE</u> <u>ON ORDINARY ACTIVITIES BEFORE</u> <u>TAXATION</u>		- -	- -
<u>Less</u> Tax on income on ordinary activities	8	<u>- -</u>	<u>- -</u>
<u>EXCESS OF INCOME OVER EXPENDITURE</u> <u>ON ORDINARY ACTIVITIES AFTER</u> <u>TAXATION</u>		<u>- -</u>	<u>- -</u>
		<u>- -</u>	<u>- -</u>

WEXHAM ROAD (SLOUGH) LIMITEDBALANCE SHEETAS AT 24TH JUNE 2011

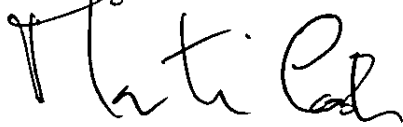
	Notes	<u>2011</u> £ p	<u>2010</u> £ p
<u>CURRENT ASSETS</u>			
Debtors	2	11,670 98	30,145.34
Cash at bank		8,117 39	5,994.39
		<u>19,788 37</u>	<u>36,139.73</u>
<u>CREDITORS: AMOUNTS FALLING</u>			
<u>DUE WITHIN ONE YEAR</u>	3	5,182.88	4,926.64
		<u>14,605.49</u>	<u>31,213 09</u>
<u>PROVISION FOR LIABILITIES AND CHARGES</u>	4	<u>13,754.49</u>	<u>30,362 09</u>
<u>NET CURRENT ASSETS</u>		<u>851.00</u>	<u>851 00</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	5	<u>851.00</u>	<u>851.00</u>
<u>SHAREHOLDERS FUNDS</u>	5	<u>851.00</u>	<u>851.00</u>
Equity interests		<u>850 00</u>	<u>850.00</u>
Non-equity interests		<u>1 00</u>	<u>1.00</u>
		<u>851.00</u>	<u>851 00</u>

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

For the financial period ended 24th June 2011 the company was entitled to exemption from audit under Section 477 Companies Act 2006, and no notice has been deposited under Section 476.

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

Signed on behalf of the board of directors



M.S.H. Cook (Director)

Approved by the board on 15th March 2012

WEXHAM ROAD (SLOUGH) LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 24TH JUNE 20111 ACCOUNTING POLICIESa) Basis of accounting

These accounts have been prepared on the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) Income

This represents the minimum maintenance contributions receivable from residents during the year, of £600 (2010 - £600) per flat

2 DEBTORS

	<u>2011</u>	<u>2010</u>
	£ p	£ p
Prepayments	1,170.98	895.34
Amounts due from residents (page 8)	6,300.00	22,350.00
Contributions received after the year end	4,200.00	6,900.00
	<u>11,670.98</u>	<u>30,145.34</u>

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Amounts due to residents (page 8)	1,650.00	- -
Unidentified contribution received	450.00	450 00
Amount due to a resident (flat 8)	250.00	250 00
Sundry creditors and accruals	2,832 88	4,226 64
	<u>5,182 88</u>	<u>4,926 64</u>

5 PROVISION FOR LIABILITIES AND CHARGES

Provision for future repainting (note 6)	<u>13,754.49</u>	<u>30,362 09</u>
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WEXHAM ROAD (SLOUGH) LIMITEDNOTES TO THE ACCOUNTS (CONTINUED)FOR THE YEAR ENDED 24TH JUNE 20115 SHARE CAPITAL AND SHAREHOLDERS' FUNDS

	<u>2011</u>	<u>2010</u>
	£ p	£ p
<u>Authorised, allotted, called-up and fully paid</u>		
17 Ordinary shares of £50 each	850.00	850.00
5 Founder shares of 20p each	1.00	1 00
	<u>851.00</u>	<u>851.00</u>

The founder shareholders have a non-equity interest since, on a winding-up, they are not entitled to any share of the surplus assets of the company. These belong exclusively to the ordinary shareholders. However, until the "ultimate date" which was defined as one year after the last property had been sold, the founder shareholders had sole voting rights. Since the ultimate date passed some years ago, they no longer have any voting rights or entitlement to attend or receive notice of General Meetings.

6. CONTINGENT LIABILITIES

The company has contingent liabilities in that the exterior and interior of the buildings must be repainted at least once in every third and fifth year of the term of the lease, respectively. Interior redecoration was carried out in the 2006/07 year, at a cost of £3,750.

The balance on repainting reserve is made up as follows:

	<u>2011</u>	<u>2010</u>
	£ p	£ p
Balance brought forward	30,362.09	25,684.02
<u>Add: Transfer from Management Statement</u>	<u>-16,607.60</u>	<u>4,678.07</u>
Balance at 24 6.11	<u>13,754 49</u>	<u>30,362 09</u>

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WEXHAM ROAD (SLOUGH) LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 24TH JUNE 2011

7 RELATED PARTY TRANSACTIONS AND CONTROL

There were no related party transactions. Control of the company rests with the property owners, each of whom holds, either jointly or solely, one ordinary share in the company.

8. CORPORATION TAX

No Corporation Tax provision is made, as H.M. Inspector of Taxes has kindly agreed not to require Corporation Tax Returns, whilst the taxable income remains relatively low

9 GROUND RENT

Under the terms of the Association Lease, ground rent of £1 per annum is payable, if demanded. To date, no such demand has been received