

WEXHAM ROAD (SLOUGH) LIMITED

(Company No 1976921)

UNAUDITED ACCOUNTS FOR THE YEAR ENDED

24TH JUNE 2012



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 2012

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

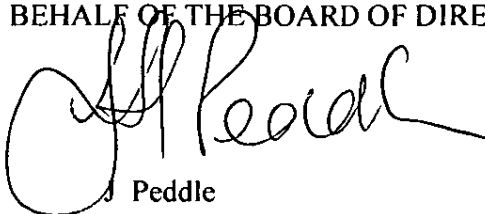
SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

Registered Office

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

Company No 1976921

Dated. *25th February 2013*


J Peddle
Secretary

WEXHAM ROAD (SLOUGH) LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE YEAR ENDED 24TH JUNE 2012

	<u>Notes</u>	<u>2012</u> £ p	<u>2011</u> £ p
<u>INCOME</u> - continuing operations	1(b)	- -	10,200.00
Other operating income:			
Bank interest received		25.18	3.02
		<u>25 18</u>	<u>10,203.02</u>
<u>Less:</u> Administrative expenses		4,460.26	26,810.62
Transfer (-from) Reserve		<u>-4,435.08</u>	<u>-16,607.60</u>
		<u>25.18</u>	<u>10,203.02</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 2012

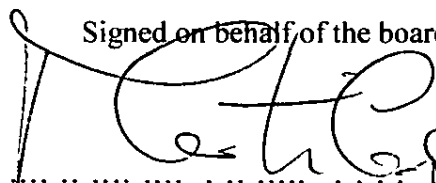
	Notes	2012 £ p	2011 £ p
<u>CURRENT ASSETS</u>			
Debtors	2	5,245 30	11,670 98
Cash at bank		10,845 73	8,117 39
		<u>16,091 03</u>	<u>19,788 37</u>
<u>CREDITORS: AMOUNTS FALLING</u>			
<u>DUE WITHIN ONE YEAR</u>	3	<u>5,920.62</u>	<u>5,182 88</u>
		10,170.41	14,605 49
<u>PROVISION FOR LIABILITIES AND CHARGES</u>	4	<u>9,319 41</u>	<u>13,754 49</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		850.00	850.00
Non-equity interests		1 00	1.00
		<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 2012 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

25 February 2013

WEXHAM ROAD (SLOUGH) LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 24TH JUNE 20121. 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 would represent the minimum maintenance contributions receivable from residents during the year, of £600 (2011 - £600) per flat. However, no amount was collected for the year. This is because contributions were, for a time, being collected by the directors in arrears. Strictly speaking these should be paid in advance and, following the appointment of managing agents from 24th June 2012, the contributions have been collected in advance. In order to avoid a double charge on 24th June 2012, therefore, being contributions in arrears for 2011/12 and in advance for 2012/13, the directors have decided not to collect contributions for 2011/12. Expenditure for the year has been covered by a transfer from the Reserve account (note 6)

2 DEBTORS

	<u>2012</u>	<u>2011</u>
	£ p	£ p
Prepayments	1,395.30	1,170.98
Amounts due from residents (page 8)	3,850.00	6,300.00
Contributions received after the year end	- -	4,200.00
	<u>5,245.30</u>	<u>11,670.98</u>

3 CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

Amounts due to residents (page 8)	3,450.00	1,650.00
Unidentified contribution received	- -	450.00
Amount due to a resident (flat 8)	250 00	250 00
Sundry creditors and accruals	<u>2,220.62</u>	<u>2,832.88</u>
	<u>5,920.62</u>	<u>5,182 88</u>

4. PROVISION FOR LIABILITIES AND CHARGES

Provision for future repainting (note 6)	<u>9,319.41</u>	<u>13,754.49</u>
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WEXHAM ROAD (SLOUGH) LIMITEDNOTES TO THE ACCOUNTS (CONTINUED)FOR THE YEAR ENDED 24TH JUNE 20125. SHARE CAPITAL AND SHAREHOLDERS' FUNDS

	<u>2012</u>	<u>2011</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>2012</u>	<u>2011</u>
	£ p	£ p
Balance brought forward	13,754.49	30,362.09
<u>Add</u> Transfer from/(-to) Management Statement	<u>-4,435.08</u>	<u>-16,607 60</u>
Balance at 24.6.12	<u>9,319.41</u>	<u>13,754 49</u>

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WEXHAM ROAD (SLOUGH) LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 24TH JUNE 2012

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