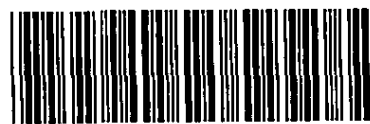


THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED
REGISTERED NUMBER 2093521
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

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MONDAY



A10 15/10/2012 #157
COMPANIES HOUSE

THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED
DIRECTORS AND ADVISORS

DIRECTORS

A Lennard
D Slate
R Stroud

COMPANY SECRETARY

A Lennard

REGISTERED OFFICE

7 Ludlow Way
Hampstead Garden Suburb
London N2 0JZ

BANKERS

Barclays Bank plc
114 Fenchurch Street
London EC3P 3HY

SOLICITORS

Paton Walsh Laundry
22 – 24 Worple Road
Wimbledon
London SW19 4DD

THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED
REPORT OF THE DIRECTORS

FINANCIAL STATEMENTS

The directors submit their report and the financial statements for the year ended 31 March 2012

DIVIDEND

The directors do not recommend the payment of a dividend leaving £4,713 to be added to reserves

REVIEW OF BUSINESS

The company owns the freehold title to land known as "The Pelhams", representing numbers 33-63 (odds) Southey Road, 1-31 (odds) and 2-64 (evens) Cross Road, Wimbledon, London SW19, the blocks of flats erected thereon and parking spaces and gardens appurtenant thereto. The company's principal activity during the year was to manage the mutual interests of the lessees.

Service charges for the year ended 31 March 2012 were £42,000, up £2,340 on the previous year. Total expenditure fell by £2,190 to £32,030. Repairs and renewals increased by £296 and this was offset by lower electricity charges (by £1,224) and the release of an accrual of £945 in respect of the Independent Insurance Company.

LIABILITIES OF DIRECTORS AND OFFICERS

The company purchased insurance for its directors and officers against liabilities as permitted by section 233 of the Companies Act 2006.

DIRECTORS

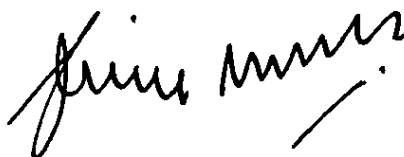
The directors in office at the end of the year are listed on page 1.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office
7 Ludlow Way
Hampstead Garden Suburb
London N2 0JZ

Signed by order of the directors



A Lennard
Company Secretary

Approved by the directors on 10 September 2012

THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED
BALANCE SHEET
31 MARCH 2012

	Note	2012 £	2011 £
CURRENT ASSETS			
Debtors	2	-	-
Cash at bank and in hand		<u>76,941</u>	<u>103,447</u>
		76,941	103,447
CREDITORS amounts falling due within one year	3	<u>1,022</u>	<u>2,061</u>
NET CURRENT ASSETS		75,919	101,386
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>75,919</u>	<u>101,386</u>
CAPITAL AND RESERVES			
Called up share capital	4	320	320
Share premium account		1,600	1,600
Other reserves	5	45,544	70,724
Income and expenditure account	6	<u>33,455</u>	<u>28,742</u>
		<u>75,919</u>	<u>101,386</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

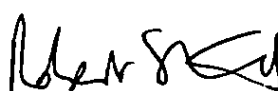
The directors acknowledge their responsibilities for

- i ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- ii 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 in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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 January 2007)

These financial statements were approved by the directors and authorised for issue on 10 September 2012 and are signed on their behalf by


A Lennard


R Stroud

THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2012

	Note	2012 £	2011 £
TURNOVER	8	42,000	39,660
EXPENDITURE		<u>32,030</u>	<u>34,220</u>
		9,970	5,440
Other operating income		<u>2,036</u>	<u>2,006</u>
OPERATING SURPLUS		12,006	7,446
Interest receivable		<u>1,509</u>	<u>1,433</u>
 SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	8	13,515	8,879
Tax on surplus on ordinary activities		<u>302</u>	<u>301</u>
 SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		13,213	8,578
Transfer to other reserves	5	<u>8,500</u>	<u>6,500</u>
RETAINED SURPLUS FOR THE FINANCIAL YEAR	6	<u><u>4,713</u></u>	<u><u>2,078</u></u>

All amounts above are derived from continuing operations. The company has no recognised gains or losses other than the surplus for the financial years detailed above.

THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

The principal accounting policies of the company are set out below

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 January 2007)

Turnover

Turnover represents the total service charges receivable by the company during the year

Taxation

The company is non-profit making. Surpluses and deficits arising from the differences between service charges levied (based on estimated costs) and the actual expenditure incurred do not fall within the scope of corporation tax. Taxation is payable on interest received at the applicable rate, which for the financial year ended 31 March 2012 is 21% (2011 21%)

2 DEBTORS

	2012 £	2011 £
Service charges receivable	-	-
	<u>-</u>	<u>-</u>

All service charges receivable were received by the balance sheet date

3 CREDITORS amounts falling due within one year

	2012 £	2011 £
Current taxation	207	301
Accruals and deferred income	815	1,760
	<u>1,022</u>	<u>2,061</u>

4 CALLED UP SHARE CAPITAL

	2012 £	2011 £
Authorised		
70 ordinary shares of £5 each	350	350
Allotted, called up and fully paid		
64 ordinary shares of £5 each	<u>320</u>	<u>320</u>

THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

5 OTHER RESERVES

	2012 £	2011 £
Maintenance reserve		
At 1 April 2011	70,724	64,327
Aerial upgrade	(9,162)	-
Door handles and plates	(3,018)	-
External redecoration	(26,500)	-
Extended bike store	-	(103)
Transfer from income and expenditure account	8,500	6,500
At 31 March 2012	<u>40,544</u>	<u>70,724</u>

6 INCOME AND EXPENDITURE ACCOUNT

	2012 £	2011 £
At 1 April 2011	28,742	26,664
Surplus for the year	<u>4,713</u>	<u>2,078</u>
At 31 March 2012	<u>33,455</u>	<u>28,742</u>

7 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2012 £	2011 £
Surplus for the financial year	4,713	2,078
Use of maintenance reserve	(38,680)	(103)
Amount transferred to maintenance reserve	<u>8,500</u>	<u>6,500</u>
Net addition to shareholders' funds	(25,467)	8,475
Opening shareholders' funds	<u>101,386</u>	<u>92,911</u>
Closing shareholders' funds	<u>75,919</u>	<u>101,386</u>

8 TURNOVER AND SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

The turnover and surplus on ordinary activities before taxation is attributable to the principal activity of the company

Surplus is stated after charging

	2012 £	2011 £
Directors' emoluments - management remuneration	-	-

9 RELATED PARTY DISCLOSURE

The nature of the principal activity of the company is such that the directors and other shareholders are also lessees of the company. Service charges are levied on and paid by lessees in accordance with the leases granted to them by the freeholder.

In respect of property management services provided to the company, Mr A Lennard, a director, received fees amounting to £7,000 during the financial year.

THE PELHAMS (MERTON) NO 2 RESIDENTS COMPANY LIMITED
SCHEDULE TO THE INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2012

	2012		2011	
	£	£	£	£
UPKEEP EXPENSES				
Electricity	1,578		2,802	
Repairs and renewals	3,844		3,548	
Cleaning and landscape maintenance	<u>13,897</u>		<u>14,771</u>	
		19,319		21,122
OFFICE AND GENERAL EXPENSES				
Insurance (property)	3,415		4,107	
Administration	2,296		2,317	
Legal and other professional fees	-		75	
Management fee	<u>7,000</u>		<u>6,600</u>	
		12,711		13,098
		<u>32,030</u>		<u>34,220</u>