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23 UNDERHILL ROAD RESIDENTS ASSOCIATION LIMITED

ACCOUNTS FOR THE YEAR ENDED

31 DECEMBER 2012



23 UNDERHILL ROAD RESIDENTS ASSOCIATION LIMITED

Directors :

Ms C Moss
Miss AJ Swaby
Ms A McKay
Mrs K Wood
J Rutter

Secretary and Registered Office :

MJ Wood
Naval House
252A High Street
Bromley
Kent
BR1 1PG

Registered Number :

03260913 (England and Wales)

Independent Reporting Accountant

N Haggart & Co
114 Copse Avenue
West Wickham
Kent BR4 9NP

Bankers :

Lloyds TSB Plc
6/8 Market Square
Bromley
Kent
BR1 1NA

23 UNDERHILL ROAD RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2012

The Directors have pleasure in submitting their annual report together with the company's accounts for the year ended 31 December 2012

ACTIVITIES

The principal activity of the company is to maintain the property 23 Underhill Road, East Dulwich, London, SE22 0BT, for the benefit of the flatholders

RESULTS

The Company is a non profit making organisation. There was a deficit of income over expenditure of £873 for the year, which leaves a surplus on reserves of £5,021 to carry forward at 1 January 2013

EVENTS SINCE THE END OF THE YEAR

There have been no events since the Balance Sheet date which materially affect the position of the company

DIRECTORS

The directors who served during the year were

Ms C Moss
Miss AJ Swaby
Ms A McKay
Mrs K Wood
J Rutter

The above report has been prepared in accordance with the small companies regime of the Companies Act 2006

Signed on behalf of
the Board of Directors



K. WOOD

Date

27-6-13

23 UNDERHILL ROAD RESIDENTS ASSOCIATION LIMITED

YEAR ENDED 31 DECEMBER 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

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS
OF 23 UNDERHILL ROAD RESIDENTS ASSOCIATION LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2012**

In accordance with the engagement letter dated 5 February 2007, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the primary financial statements and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work, or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements. You have acknowledged on the balance sheet for the year ended 31 December 2012 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

N Haggart & Co
N Haggart & Co
Chartered Accountants
114 Copse Avenue
West Wickham
Kent BR4 9NP

Dated

9/7/13

23 UNDERHILL ROAD RESIDENTS ASSOCIATION LIMITED

INCOME & EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2012

	Notes	<u>2012</u>	<u>2011</u>
Turnover	2	£ 2 126	2,126
Cost of sales		<u>(1,492)</u>	<u>(1,947)</u>
Gross Profit/(Loss)		634	179
Administrative expenses		<u>(1,510)</u>	<u>(1,443)</u>
Operating profit/(loss)	3	(876)	(1,264)
Interest receivable		3	5
Interest payable and similar charges		<u>-</u>	<u>-</u>
Surplus/Deficit on ordinary activities before taxation		(873)	(1,259)
Taxation	4	-	-
Surplus/(Deficit) on ordinary activities after taxation and taken to reserves		<u>(873)</u>	<u>(1,259)</u>
Surplus brought forward		<u>5,894</u>	<u>7,153</u>
Surplus carried forward		<u>5,021</u>	<u>5,894</u>

23 UNDERHILL ROAD RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2012

	Note		2011
CURRENT ASSETS			
Debtors & prepayments	5	3,660	2,864
Cash at Bank		1,765	3,423
		5,425	<u>6,287</u>
LESS : CURRENT LIABILITIES			
Creditors and accruals	5	399	388
NET CURRENT ASSETS		<u>5,026</u>	<u>5,899</u>

REPRESENTING :

Share Capital	6	5	5
Reserves	7	5021	5894
		<u>5,026</u>	<u>5,899</u>

For the year ending 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Signed on behalf of the Board of Directors

K. Wood

K. WOOD

Date

27-6-13

23 UNDERHILL ROAD RESIDENTS ASSOCIATION LIMITED

YEAR ENDED 31 DECEMBER 2012

Notes (forming part of the financial statements)

1 STATEMENT OF ACCOUNTING POLICIES

The accounts have been prepared in accordance with accepted accounting standards. The particular policy adopted is described below.

Basis of preparation

The accounts have been prepared on the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and include the results of the company's principal activity which is described in the Directors' Report.

2 ANALYSIS OF INCOME

The income of the company is represented by the levies receivable from the residents of the flats at 23 Underhill Road, by way of charges for maintenance, and all arose within the UK.

3. RESULTS

	<u>2012</u>	<u>2011</u>
The results are stated after charging the Reporting Accountant's remuneration	£300	£260

4. TAXATION

Corporation tax is provided on interest income at the current rate. However, the present Revenue policy is not to collect tax on small amounts of interest. Other profits earned are for the mutual benefit of the shareholders and are not taxable.

5. DEBTORS AND CREDITORS

All items are receivable or payable within one year.

6. SHARE CAPITAL

	<u>Authorised £5</u>	<u>Issued and fully paid £5</u>
5 Ordinary £1 shares		

7. REVENUE RESERVES

Balance as at 1 January 2012	£	5,894
Profit/(Loss) for the financial year		<u>(873)</u>
Balance as at 31 December 2012		<u>5,021</u>

23 UNDERHILL ROAD RESIDENTS ASSOCIATION LIMITED

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2012

INCOME		<u>2011</u>
Maintenance Charges Receivable	£ 2,126	£ 2,126
Interest received gross	<u>3</u>	<u>5</u>
	2,129	2,131
 LESS EXPENDITURE		
DIRECT EXPENSES		
Property Insurance	674	594
General repairs & maintenance	-	618
Gardening & tree pruning	770	735
Security	<u>48</u>	<u>-</u>
	1,492	1,947
ADMINISTRATIVE EXPENSES		
Directors' Insurance	265	265
Management fees	918	918
Accountancy	300	260
Legal fees	<u>27</u>	<u>-</u>
	1,510	1,443
Surplus/(Deficit) of income over expenditure for the year	<u>(873)</u>	<u>(1,259)</u>
Surplus brought forward	5,894	7,153
Surplus carried forward	£ <u>5,021</u>	£ <u>5,894</u>

This page does not form part of the financial statements