

Registration number: 1733086

Lynden Gate Residents Limited

Directors' Report and Financial Statements

for the Year Ended 30 June 2011

James Worley & Sons
Registered Auditors and Chartered Accountants
9 Bridle Close
Surbiton Road
Kingston Upon Thames
Surrey
KT1 2JW

Lynden Gate Residents Limited
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Lynden Gate Residents Limited
Company Information

Directors	Mr A D Kahan Mrs A Barua Mr N Chisman Dr B Pigott Mrs M Rhodes Mr P Franklin Mrs S L Moore
Company secretary	Mr A D Kahan
Registered office	9 Bridle Close Surbiton Road Kingston Upon Thames Surrey KT1 2JW
Auditors	James Worley & Sons Registered Auditors and Chartered Accountants 9 Bridle Close Surbiton Road Kingston Upon Thames Surrey KT1 2JW

Lynden Gate Residents Limited
Directors' Report for the Year Ended 30 June 2011

The directors present their report and the financial statements for the year ended 30 June 2011.

Directors of the company

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

Mr A D Kahan

Mrs A Barua

Mr N Chisman

Dr B Pigott

Mrs M Rhodes

Mr P Franklin

Mrs S L Moore

Principal activity

The principal activity of the company is the management of the Lynden Gate estate.

Directors' liabilities

The company has Directors and Officers Liability insurance in place.

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

Reappointment of auditors

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of James Worley & Sons as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 21 November 2011 and signed on its behalf by:

.....
Mr A D Kahan
Company secretary

Lynden Gate Residents Limited

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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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.

Independent Auditor's Report to the Members of Lynden Gate Residents Limited

We have audited the financial statements of Lynden Gate Residents Limited for the year ended 30 June 2011, set out on pages 6 to 10. 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 members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities (set out on page 3), 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 and express an opinion on 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 the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2011 and of its profit 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 matter 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
Lynden Gate Residents Limited**

..... 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.

.....
John A Spalton (Senior Statutory Auditor)
For and on behalf of James Worley & Sons, Statutory Auditor

9 Bridle Close
Surbiton Road
Kingston Upon Thames
Surrey
KT1 2JW

21 November 2011

Lynden Gate Residents Limited
Profit and Loss Account for the Year Ended 30 June 2011

	Note	2011 £	2010 £
Turnover		248,500	224,000
Administrative expenses		<u>(95,719)</u>	<u>(98,208)</u>
Operating profit		152,781	125,792
Other exceptional items	2	(31,182)	(37,967)
Other interest receivable and similar income		<u>955</u>	<u>453</u>
Profit on ordinary activities before taxation		122,554	88,278
Tax on profit on ordinary activities	3	<u>(198)</u>	<u>(95)</u>
Profit for the financial year	7	<u><u>122,356</u></u>	<u><u>88,183</u></u>

Lynden Gate Residents Limited
(Registration number: 1733086)
Balance Sheet at 30 June 2011

	Note	2011 £	2010 £
Current assets			
Debtors	4	7,346	3,321
Cash at bank and in hand		<u>601,904</u>	<u>509,788</u>
		609,250	513,109
Creditors: Amounts falling due within one year	5	<u>(11,946)</u>	<u>(38,161)</u>
Net assets		<u><u>597,304</u></u>	<u><u>474,948</u></u>
Capital and reserves			
Called up share capital	6	3,501	3,501
Profit and loss account	7	<u>593,803</u>	<u>471,447</u>
Shareholders' funds		<u><u>597,304</u></u>	<u><u>474,948</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 21 November 2011 and signed on its behalf by:

.....
Mr A D Kahan
Director

.....
Mr N Chisman
Director

Lynden Gate Residents Limited
Notes to the Financial Statements for the Year Ended 30 June 2011

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents service charges receivable.

2 Exceptional items

	2011 £	2010 £
Other exceptional	<u>31,182</u>	<u>37,967</u>

Lynden Gate Residents Limited

Notes to the Financial Statements for the Year Ended 30 June 2011

..... *continued*

3 Taxation

Tax on profit on ordinary activities

	2011	2010
	£	£
Current tax		
Corporation tax charge	198	95
	<u>198</u>	<u>95</u>

4 Debtors

	2011	2010
	£	£
Trade debtors	5,322	1,450
Other debtors	2,024	1,871
	<u>7,346</u>	<u>3,321</u>

Debtors includes £nil (2010 - £nil) receivable after more than one year.

5 Creditors: Amounts falling due within one year

	2011	2010
	£	£
Trade creditors	1,479	23,764
Corporation tax	199	95
Other creditors	10,268	14,302
	<u>11,946</u>	<u>38,161</u>

6 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary of £50.00 each	70	3,500	70	3,500
Founder of £0.20 each	5	1	5	1
	<u>75</u>	<u>3,501</u>	<u>75</u>	<u>3,501</u>

Lynden Gate Residents Limited

Notes to the Financial Statements for the Year Ended 30 June 2011

..... *continued*

7 Reserves

	Profit and loss account £	Total £
At 1 July 2010	471,447	471,447
Profit for the year	<u>122,356</u>	<u>122,356</u>
At 30 June 2011	<u><u>593,803</u></u>	<u><u>593,803</u></u>

8 Control

The company is controlled by no other entity. Each owner of the 70 houses on the Lynden Gate estate owns one ordinary share in the company - there is no ultimate controlling party. The company is managed by the directors who are appointed by the shareholders.

Lynden Gate Residents Limited
Detailed Profit and Loss Account for the Year Ended 30 June 2011

	2011		2010	
	£	£	£	£
Turnover (analysed below)		248,500		224,000
Gross profit (%)		100.00%		100.00%
Administrative expenses				
Employment costs (analysed below)	48,504		47,997	
Establishment costs (analysed below)	36,397		37,383	
General administrative expenses (analysed below)	10,713		12,733	
Finance charges (analysed below)	105		95	
		(95,719)		(98,208)
Operating profit		152,781		125,792
Non-operating exceptional items				
Other exceptional items (analysed below)		(31,182)		(37,967)
Other interest receivable and similar income (analysed below)		955		453
Profit on ordinary activities before taxation		122,554		88,278

Lynden Gate Residents Limited
Detailed Profit and Loss Account for the Year Ended 30 June 2011

	2011	2010
	£	£
Turnover		
Sales, UK	<u>248,500</u>	<u>224,000</u>
	<u><u>248,500</u></u>	<u><u>224,000</u></u>

Lynden Gate Residents Limited

Detailed Profit and Loss Account for the Year Ended 30 June 2011

..... *continued*

	2011 £	2010 £
Employment costs		
Wages and salaries	45,005	44,495
Staff NIC (Employers)	3,499	3,502
	48,504	47,997
Establishment costs		
Rates	364	554
Light, heat and power	3,998	4,183
Insurance	2,267	2,197
Gardening	17,260	17,924
Repairs and maintenance	7,639	10,339
Palladin hire	324	1,205
Security	4,545	981
	36,397	37,383
General administrative expenses		
Telephone and fax	1,292	1,416
Printing, postage and stationery	65	35
Sundry expenses	413	2,928
Accountancy fees	6,665	6,661
Auditor's remuneration - The audit of the company's annual accounts	2,160	1,997
Legal and professional fees	118	-
Interest on late service charges	-	(304)
	10,713	12,733
Finance charges		
Bank charges	105	95
Other exceptional items		
External decorating	31,182	23,764
Other major expenditure	-	14,203
	31,182	37,967
Other interest receivable and similar income		
Bank interest receivable	955	453
	955	453