

Registration number: 1733086

**LYNDEN GATE RESIDENTS
LIMITED**

Directors' Report and Financial Statements
for the Year Ended 30 June 2009

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 Dr B Pigott Mr N Chisman Mr J D Porter Mrs A Barua Mrs M Rhodes Mrs S L Moore |
| 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 2009

The directors present their report and the audited financial statements for the year ended 30 June 2009.

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

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.

Principal activity

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

Directors

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

- Mr A D Kahan
- Dr B Pigott
- Mr N Chisman
- Mr J D Porter
- Mrs A Barua
- Mrs M Rhodes
- Mrs S L Moore

Auditors

The auditors, James Worley & Sons, will be proposed for re-appointment in accordance with section 487 of the Companies Act 2006.

Small company provisions

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

LYNDEN GATE RESIDENTS LIMITED
Directors' Report for the Year Ended 30 June 2009

..... *continued*

Approved by the Board on 27 October 2009 and signed on its behalf by:

.....

Mr A D Kahan
Director

Independent Auditors' 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 2009, set out on pages 6 to 9. 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 Sections 495 and 496 of the Companies Act 2006. Our 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 auditors' 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 Directors' Responsibilities Statement set out on page 2, 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 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

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/uknp.

Opinion on 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 2009 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.

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.

**Independent Auditors' Report to the Members of
LYNDEN GATE RESIDENTS LIMITED**

..... *continued*

.....
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

27 October 2009

LYNDEN GATE RESIDENTS LIMITED
Profit and Loss Account for the Year Ended 30 June 2009

| | Note | 2009 £ | 2008 £ |
|---|------|-----------|-----------|
| Turnover | | 224,000 | 224,000 |
| Administrative expenses | | (98,017) | (90,772) |
| Operating profit | 2 | 125,983 | 133,228 |
| Other exceptional item | 3 | (16,601) | (487,808) |
| Other interest receivable and similar income | | 6,247 | 16,363 |
| Profit/(loss) on ordinary activities before taxation | | 115,629 | (338,217) |
| Tax on profit/(loss) on ordinary activities | 4 | (1,311) | (3,309) |
| Profit/(loss) for the financial year transferred to Redecorating and major maintenance reserve | 8 | 114,318 | (341,526) |
| Redecorating and major maintenance reserve brought forward | | 268,946 | 610,472 |
| Redecorating and major maintenace reserve carried forward | | 383,264 | 268,946 |

The notes on pages 8 to 9 form an integral part of these financial statements.

LYNDEN GATE RESIDENTS LIMITED

Balance Sheet as at 30 June 2009

| | | 2009 | | 2008 | |
|---|------|----------------|----------------|----------------|-----------------|
| | Note | £ | £ | £ | £ |
| Current assets | | | | | |
| Debtors | 5 | 7,193 | | 5,184 | |
| Cash at bank and in hand | | <u>387,125</u> | | <u>314,525</u> | |
| | | | 394,318 | | 319,709 |
| Creditors: Amounts falling due within one year | | | | | |
| | 6 | | <u>(7,553)</u> | | <u>(47,262)</u> |
| Net assets | | | <u>386,765</u> | | <u>272,447</u> |
| Capital and reserves | | | | | |
| Called up share capital | 7 | | 3,501 | | 3,501 |
| Redecorating and major maintenance reserve | 8 | | <u>383,264</u> | | <u>268,946</u> |
| Shareholders' funds | | | <u>386,765</u> | | <u>272,447</u> |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 27 October 2009 and signed on its behalf by:

.....

Mr A D Kahan
Director

The notes on pages 8 to 9 form an integral part of these financial statements.

LYNDEN GATE RESIDENTS LIMITED

Notes to the Financial Statements for the Year Ended 30 June 2009

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 amounts chargeable in respect of the sale of goods and services to customers.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Operating profit

Operating profit is stated after charging:

| | 2009 £ | 2008 £ |
|--|--------------|--------------|
| The audit of the company's annual accounts | <u>1,840</u> | <u>1,880</u> |

3 Exceptional (loss)/profit

| | 2009 £ | 2008 £ |
|-------------------------|---------------|---------------|
| External decorating | - | 465,234 |
| Other major maintenance | <u>16,601</u> | <u>22,574</u> |

4 Taxation

Analysis of current period tax charge

| | 2009 £ | 2008 £ |
|------------------------|--------------|--------------|
| Current tax | | |
| Corporation tax charge | <u>1,311</u> | <u>3,309</u> |

LYNDEN GATE RESIDENTS LIMITED

Notes to the Financial Statements for the Year Ended 30 June 2009

..... continued

5 Debtors

| | 2009 £ | 2008 £ |
|---------------|-----------|-----------|
| Trade debtors | 5,213 | 3,200 |
| Other debtors | 1,980 | 1,984 |
| | 7,193 | 5,184 |

6 Creditors: Amounts falling due within one year

| | 2009 £ | 2008 £ |
|------------------------------|-----------|-----------|
| Trade creditors | - | 36,973 |
| Taxation and social security | 1,312 | 3,314 |
| Other creditors | 6,241 | 6,975 |
| | 7,553 | 47,262 |

7 Share capital

| | 2009 £ | 2008 £ |
|---|-----------|-----------|
| Allotted, called up and fully paid | | |
| Equity | | |
| 70 Ordinary shares of £50 each | 3,500 | 3,500 |
| 5 Founder shares of 20 pence each | 1 | 1 |
| | 3,501 | 3,501 |

8 Reserves

| | | |
|--|--|---|
| | | Redecorating and major maintenance reserve |
| | | £ |
| Balance at 1 July 2008 | | 268,946 |
| Transfer from profit and loss account for the year | | 114,318 |
| Balance at 30 June 2009 | | 383,264 |

LYNDEN GATE RESIDENTS LIMITED
Detailed Profit and Loss Account for the Year Ended 30 June 2009

| | 2009 | | 2008 | |
|---|--------|-----------------|--------|------------------|
| | £ | £ | £ | £ |
| Turnover | | | | |
| Sales, UK | | 224,000 | | 224,000 |
| Administrative expenses (analysed below) | | | | |
| Employment costs | 44,254 | | 41,968 | |
| Establishment costs | 37,417 | | 36,883 | |
| General administrative expenses | 16,253 | | 11,818 | |
| Finance charges | 93 | | 103 | |
| | | <u>(98,017)</u> | | <u>(90,772)</u> |
| Operating profit | | 125,983 | | 133,228 |
| Other exceptional item | | | | |
| External decorating | | - | | 465,234 |
| Other major maintenance | | 16,601 | | 22,574 |
| | | <u>(16,601)</u> | | <u>(487,808)</u> |
| Other interest receivable and similar income | | | | |
| Bank interest receivable | | 6,247 | | 16,363 |
| Profit/(loss) on ordinary activities before taxation | | <u>115,629</u> | | <u>(338,217)</u> |

This page does not form part of the statutory financial statements.

LYNDEN GATE RESIDENTS LIMITED

Detailed Profit and Loss Account for the Year Ended 30 June 2009

..... continued

| | 2009 £ | 2008 £ |
|--|---------------|---------------|
| Employment costs | | |
| Salaries and casual labour | 41,310 | 38,900 |
| Staff NIC (Employers) | 2,944 | 3,068 |
| | <u>44,254</u> | <u>41,968</u> |
| | 2009 £ | 2008 £ |
| Establishment costs | | |
| Rates | 441 | 411 |
| Light, heat and power | 4,166 | 3,802 |
| Insurance | 2,391 | 1,894 |
| Gardening | 18,226 | 20,050 |
| Repairs and maintenance | 8,753 | 6,123 |
| Palladin hire | 1,149 | 1,100 |
| Security | 2,291 | 3,503 |
| | <u>37,417</u> | <u>36,883</u> |
| | 2009 £ | 2008 £ |
| General administrative expenses | | |
| Telephone and fax | 1,147 | 1,137 |
| Printing, postage and stationery | 451 | 232 |
| Sundry expenses | 1,629 | 2,097 |
| Accountancy and management fees | 6,392 | 6,637 |
| The audit of the company's annual accounts | 1,840 | 1,880 |
| Legal and professional fees | 4,960 | - |
| Interest on late service charges | (166) | (165) |
| | <u>16,253</u> | <u>11,818</u> |
| | 2009 £ | 2008 £ |
| Finance charges | | |
| Bank charges | <u>93</u> | <u>103</u> |

This page does not form part of the statutory financial statements.

LYNDEN GATE RESIDENTS LIMITED

Five Year Accounts Summary to Year Ending 30 June 2009

Profit and Loss Account

| | 2009 | 2008 | 2007 | 2006 | 2005 |
|---|----------------|------------------|----------------|----------------|----------------|
| Performance Ratios | £ | £ | £ | £ | £ |
| Turnover | 224,000 | 224,000 | 224,000 | 224,000 | 224,000 |
| Administrative expenses | (98,017) | (90,772) | (88,539) | (80,075) | (75,233) |
| Operating profit | 125,983 | 133,228 | 135,461 | 143,925 | 148,767 |
| Other exceptional item | (16,601) | (487,808) | (106,602) | 46,493 | (12,870) |
| Other interest receivable and similar income | <u>6,247</u> | <u>16,363</u> | <u>25,062</u> | <u>16,490</u> | <u>8,942</u> |
| Profit/(loss) on ordinary activities before taxation | 115,629 | (338,217) | 53,921 | 206,908 | 144,839 |
| Tax on profit/(loss) on ordinary activities | <u>(1,311)</u> | <u>(3,309)</u> | <u>(4,829)</u> | <u>(1,938)</u> | <u>-</u> |
| Profit/(loss) for the financial year transferred to Redecorating and major maintenance reserve | <u>114,318</u> | <u>(341,526)</u> | <u>49,092</u> | <u>204,970</u> | <u>144,839</u> |

This page does not form part of the statutory financial statements.

LYNDEN GATE RESIDENTS LIMITED

Five Year Accounts Summary to Year Ending 30 June 2009

Schedules to Profit and Loss Account Summary

| | 2009 £ | 2008 £ | 2007 £ | 2006 £ | 2005 £ |
|--|----------------|----------------|----------------|----------------|----------------|
| Turnover | | | | | |
| Sales, UK | <u>224,000</u> | <u>224,000</u> | <u>224,000</u> | <u>224,000</u> | <u>224,000</u> |
| | 2009 £ | 2008 £ | 2007 £ | 2006 £ | 2005 £ |
| Administrative expenses | | | | | |
| Employment costs | | | | | |
| Salaries and casual labour | 41,310 | 38,900 | 32,397 | 28,679 | 26,449 |
| Staff NIC (Employers) | <u>2,944</u> | <u>3,068</u> | <u>2,696</u> | <u>2,234</u> | <u>2,100</u> |
| | <u>44,254</u> | <u>41,968</u> | <u>35,093</u> | <u>30,913</u> | <u>28,549</u> |
| Establishment costs | | | | | |
| Rates | 441 | 411 | 507 | 324 | 540 |
| Light, heat and power | 4,166 | 3,802 | 3,511 | 2,926 | 3,117 |
| Insurance | 2,391 | 1,894 | 1,842 | 1,801 | 1,378 |
| Gardening | 17,570 | 20,050 | 19,743 | 14,624 | 16,115 |
| Repairs and maintenance | 8,753 | 6,123 | 8,682 | 10,279 | 12,512 |
| Palladin hire | 1,149 | 1,100 | 1,068 | 1,036 | 973 |
| Security | <u>2,947</u> | <u>3,503</u> | <u>2,117</u> | <u>1,075</u> | <u>1,831</u> |
| | <u>37,417</u> | <u>36,883</u> | <u>37,470</u> | <u>32,065</u> | <u>36,466</u> |
| General administrative expenses | | | | | |
| Telephone and fax | 1,147 | 1,137 | 1,279 | 1,037 | 1,082 |
| Printing, postage and stationery | 451 | 232 | 298 | 283 | 328 |
| Sundry expenses | 1,629 | 2,097 | 1,538 | 2,328 | 1,030 |
| Accountancy and management fees | 6,392 | 6,637 | 6,624 | 6,343 | 6,032 |
| The audit of the company's annual accounts | 1,840 | 1,880 | 1,763 | 1,763 | 1,763 |
| Legal and professional fees | 4,960 | - | 4,559 | 5,676 | - |
| Interest on late service charges | <u>(166)</u> | <u>(165)</u> | <u>(190)</u> | <u>(434)</u> | <u>(110)</u> |
| | <u>16,253</u> | <u>11,818</u> | <u>15,871</u> | <u>16,996</u> | <u>10,125</u> |
| Finance charges | | | | | |
| Bank charges | <u>93</u> | <u>103</u> | <u>105</u> | <u>101</u> | <u>93</u> |
| | <u>98,017</u> | <u>90,772</u> | <u>88,539</u> | <u>80,075</u> | <u>75,233</u> |

This page does not form part of the statutory financial statements.

LYNDEN GATE RESIDENTS LIMITED

Five Year Accounts Summary to Year Ending 30 June 2009

| | 2009 £ | 2008 £ | 2007 £ | 2006 £ | 2005 £ |
|---|----------------------|-----------------------|-----------------------|------------------------|----------------------|
| Other exceptional item | | | | | |
| External decorating | - | 465,234 | 106,602 | - | 12,870 |
| Legal fees recovered | - | - | - | (49,524) | - |
| Other major maintenance | <u>16,601</u> | <u>22,574</u> | <u>-</u> | <u>3,031</u> | <u>-</u> |
| | <u><u>16,601</u></u> | <u><u>487,808</u></u> | <u><u>106,602</u></u> | <u><u>(46,493)</u></u> | <u><u>12,870</u></u> |
| | | | | | |
| | 2009 £ | 2008 £ | 2007 £ | 2006 £ | 2005 £ |
| Other interest receivable and similar income | | | | | |
| Bank interest receivable | <u>6,247</u> | <u>16,363</u> | <u>25,062</u> | <u>16,490</u> | <u>8,942</u> |
| | | | | | |
| | 2009 £ | 2008 £ | 2007 £ | 2006 £ | 2005 £ |
| Tax charge | | | | | |
| Corporation tax charge | <u>1,311</u> | <u>3,309</u> | <u>4,829</u> | <u>1,938</u> | <u>-</u> |

This page does not form part of the statutory financial statements.

LYNDEN GATE RESIDENTS LIMITED
Five Year Accounts Summary to Year Ending 30 June 2009

Balance Sheet

| | 2009 | 2008 | 2007 | 2006 | 2005 |
|---|----------------|-----------------|-----------------|----------------|-----------------|
| | £ | £ | £ | £ | £ |
| Current assets | | | | | |
| Debtors | 7,193 | 5,184 | 5,358 | 4,276 | 6,444 |
| Cash at bank and in hand | <u>387,125</u> | <u>314,525</u> | <u>691,451</u> | <u>567,935</u> | <u>365,639</u> |
| | 394,318 | 319,709 | 696,809 | 572,211 | 372,083 |
| Creditors: Amounts falling due within one year | | | | | |
| | <u>(7,553)</u> | <u>(47,262)</u> | <u>(82,836)</u> | <u>(7,330)</u> | <u>(12,172)</u> |
| Net assets | <u>386,765</u> | <u>272,447</u> | <u>613,973</u> | <u>564,881</u> | <u>359,911</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3,501 | 3,501 | 3,501 | 3,501 | 3,501 |
| Redecorating and major maintenance reserve | <u>383,264</u> | <u>268,946</u> | <u>610,472</u> | <u>561,380</u> | <u>356,410</u> |
| Shareholders' funds | <u>386,765</u> | <u>272,447</u> | <u>613,973</u> | <u>564,881</u> | <u>359,911</u> |

This page does not form part of the statutory financial statements.

LYNDEN GATE RESIDENTS LIMITED

Five Year Accounts Summary to Year Ending 30 June 2009

Schedules to Balance Sheet Summary

| | 2009 £ | 2008 £ | 2007 £ | 2006 £ | 2005 £ |
|---|---------------------|----------------------|----------------------|---------------------|----------------------|
| Debtors | | | | | |
| Trade debtors | 5,213 | 3,200 | 3,200 | 100 | 3,300 |
| Prepayments and accrued income | <u>1,980</u> | <u>1,984</u> | <u>2,158</u> | <u>4,176</u> | <u>3,144</u> |
| | <u><u>7,193</u></u> | <u><u>5,184</u></u> | <u><u>5,358</u></u> | <u><u>4,276</u></u> | <u><u>6,444</u></u> |
| | | | | | |
| | 2009 £ | 2008 £ | 2007 £ | 2006 £ | 2005 £ |
| Creditors: Amounts falling due within one year | | | | | |
| Trade creditors | - | 36,973 | 56,371 | - | - |
| Corporation tax control | 1,312 | 3,314 | 4,829 | 1,938 | - |
| Other creditors | - | - | 13,548 | - | - |
| Accruals | 4,641 | 6,975 | 6,488 | 5,392 | 12,172 |
| Deferred income | <u>1,600</u> | <u>-</u> | <u>1,600</u> | <u>-</u> | <u>-</u> |
| | <u><u>7,553</u></u> | <u><u>47,262</u></u> | <u><u>82,836</u></u> | <u><u>7,330</u></u> | <u><u>12,172</u></u> |

This page does not form part of the statutory financial statements.