

**LYNDEN GATE RESIDENTS LIMITED**

**AUDITED**

**DIRECTORS' REPORT  
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
30 JUNE 2021**



Chartered Accountants and  
Chartered Tax Advisers  
Statutory Auditors

## LYNDEN GATE RESIDENTS LIMITED

### COMPANY INFORMATION

**Directors**

Mr A J McPherson  
Mr A Kahan  
Mr P Jagla  
Mrs V M Hawthorn  
Mr P R Franklin  
Mrs P Conway  
Mr P J Brazier  
Mrs A Barua  
Ms M B La Follette

**Company secretary**

Mr P J Brazier

**Registered number**

01733086

**Registered office**

Albany House  
Claremont Lane  
Esher  
Surrey  
KT10 9FQ

**Independent auditors**

Wellden Turnbull Limited  
Chartered Accounts & Statutory Auditors  
Albany House  
Claremont Lane  
Esher  
Surrey  
KT10 9FQ

# LYNDEN GATE RESIDENTS LIMITED

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## **LYNDEN GATE RESIDENTS LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2021**

The Directors present their report and the financial statements of Lynden Gate Residents Limited (the 'Company') for the year ended 30 June 2021.

#### **Directors' responsibilities statement**

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to 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.

#### **Directors**

The Directors who served during the year were:

Mr A J McPherson  
Mr A Kahan  
Mr P Jagla  
Mrs V M Hawthorn  
Mr P R Franklin  
Mrs P Conway  
Mr P J Brazier  
Mrs A Barua  
Ms M B La Follette

#### **Disclosure of information to auditors**

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**LYNDEN GATE RESIDENTS LIMITED**


**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2021**

**Small companies note**

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

**Mr A Kahan**  
Director

  
28.09.21

Date:



## LYNDEN GATE RESIDENTS LIMITED

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LYNDEN GATE RESIDENTS LIMITED

#### Opinion

We have audited the financial statements of Lynden Gate Residents Limited (the 'Company') for the year ended 30 June 2021, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 June 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



## **LYNDEN GATE RESIDENTS LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LYNDEN GATE RESIDENTS LIMITED (CONTINUED)**

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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 in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

#### **Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance as to actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any instances of non-compliance with laws and regulations;

LYNDEN GATE RESIDENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LYNDEN GATE RESIDENTS LIMITED  
(CONTINUED)

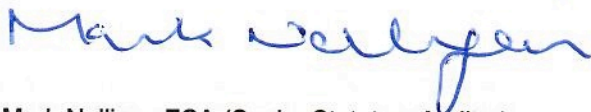
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business, and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**Use of our report**

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 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.



Mark Nelligan FCA (Senior Statutory Auditor)

for and on behalf of  
**Wellden Turnbull Limited**

Chartered Accounts  
Statutory Auditors

Albany House  
Claremont Lane  
Esher  
Surrey  
KT10 9FQ

Date: 01/10/2021



LYNDEN GATE RESIDENTS LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 £	2020 £
Turnover		339,575	318,102
<b>Gross profit</b>		<u>339,575</u>	<u>318,102</u>
Administrative expenses		(125,666)	(141,767)
Exceptional items	4	-	(701,335)
Other operating charges		(2,898)	(9,085)
<b>Operating profit/(loss)</b>		<u>211,011</u>	<u>(534,085)</u>
Interest receivable and similar income		62	2,858
<b>Profit/(loss) before tax</b>		<u>211,073</u>	<u>(531,227)</u>
Taxation		(12)	(543)
<b>Profit/(loss) after tax</b>		<u><u>211,061</u></u>	<u><u>(531,770)</u></u>
Retained earnings at the beginning of the year		209,698	741,468
Profit/(loss) for the year		211,061	(531,770)
<b>Retained earnings at the end of the year</b>		<u><u>420,759</u></u>	<u><u>209,698</u></u>

The notes on pages 8 to 11 form part of these financial statements.

**LYNDEN GATE RESIDENTS LIMITED**  
**REGISTERED NUMBER:01733086**

**BALANCE SHEET**  
**AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	3,787	3,065
Cash at bank and in hand	6	440,966	275,859
		<u>444,753</u>	<u>278,924</u>
Creditors: amounts falling due within one year	7	(20,493)	(65,725)
<b>Net current assets</b>		<u>424,260</u>	<u>213,199</u>
<b>Total assets less current liabilities</b>		<u>424,260</u>	<u>213,199</u>
<b>Net assets</b>		<u><u>424,260</u></u>	<u><u>213,199</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	3,501	3,501
Profit and loss account	9	420,759	209,698
		<u>424,260</u>	<u>213,199</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**Mr P J Brazier**  
Director

Date: 28 Sept 2021

  
**Mr A Kahan**  
Director

Date:

28.09.21

The notes on pages 8 to 11 form part of these financial statements.

## **LYNDEN GATE RESIDENTS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021**

#### **1. General information**

Lynden Gate Residents Limited is a private company, limited by shares, incorporated in England and Wales, registered number 01733086. The registered office is Albany House, Claremont Lane, Esher Surrey, KT10 9FQ. The principal place of business is The Gatehouse, Lynden Gate, Putney Heath, London, SW15 3TJ.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the Company and rounded to the nearest £.

The following principal accounting policies have been applied:

##### **2.2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS102 1A. There were no material departures from that standard.

##### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **2.4 Interest income**

Interest income is recognised in profit or loss using the effective interest method.



## **LYNDEN GATE RESIDENTS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021**

#### **2. Accounting policies (continued)**

##### **2.5 Pensions**

###### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

##### **2.6 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

##### **2.7 Government grants**

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

##### **2.8 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

##### **2.9 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.11 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## LYNDEN GATE RESIDENTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

#### 2. Accounting policies (continued)

##### 2.12 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

#### 3. Employees

The average monthly number of employees, excluding directors, during the year was 4 (2020 - 4). The 9 directors did not receive any remuneration in the year.

#### 4. Exceptional items

	2021 £	2020 £
Redecorating cost	-	701,335

The Company undertakes a full redecoration of the Lynden Gate site on a 6 yearly cycle.

#### 5. Debtors

	2021 £	2020 £
Trade debtors	1,567	1,437
Prepayments and accrued income	2,220	1,628
	<u>3,787</u>	<u>3,065</u>

#### 6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	<u>440,966</u>	<u>275,859</u>

**LYNDEN GATE RESIDENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**7. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	3,848	1,994
Corporation tax	12	1,150
Other taxation and social security	625	2,281
Other creditors	4,245	6,927
Accruals	6,963	34,373
Deferred income	4,800	19,000
	<u>20,493</u>	<u>65,725</u>

**8. Share capital**

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
70 (2020 - 70) Ordinary shares of £50.00 each	3,500	3,500
5 (2020 - 5) Founder shares of £0.20 each	1	1
	<u>3,501</u>	<u>3,501</u>

**9. Reserves**

**Profit and loss account**

The profit and loss account represents cumulative profits and losses net of adjustments.

**10. Government grants**

During the year the Company received cash payments from HMRC relating to the UK Government Coronavirus Job Retention Scheme. The amount received totalled £3,484 (2020 - £2,063) and is presented in other income.

**11. Controlling party**

There is no ultimate controlling party of the Company.



LYNDEN GATE RESIDENTS LIMITED

DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2021

	2021 £	2020 £
Turnover	339,575	318,102
<b>Gross profit</b>	<u>339,575</u>	<u>318,102</u>
<b>Less: overheads</b>		
Administrative expenses	(125,666)	(141,767)
Exceptional items	-	(701,335)
Other operating charges	(2,898)	(9,085)
<b>Operating profit/(loss)</b>	<u>211,011</u>	<u>(534,085)</u>
Interest receivable	62	2,858
Tax on profit/(loss) on ordinary activities	(12)	(543)
<b>Profit/(Loss) for the year/period</b>	<u>211,061</u>	<u>(531,770)</u>

**LYNDEN GATE RESIDENTS LIMITED**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021**

	2021 £	2020 £
<b>Turnover</b>		
Sales	336,000	308,000
Other income	3,575	10,102
	<u>339,575</u>	<u>318,102</u>
	2021 £	2020 £
<b>Administrative expenses</b>		
Staff salaries	68,778	68,888
Staff national insurance	1,652	2,825
Staff pension costs	432	539
Rubbish disposal	5,374	5,237
Telephone	1,763	1,821
Website and internet	785	638
Legal and professional	-	4,616
Auditors' remuneration	3,120	3,000
Auditors' remuneration - non-audit	7,607	8,213
Bank charges	340	789
Sundry expenses	4,540	4,750
Rates	119	694
Light and heat	2,433	1,840
Insurance	3,695	3,500
Gardening	18,681	24,886
Repairs and Maintenance	3,139	7,483
Security	3,208	2,048
	<u>125,666</u>	<u>141,767</u>
	2021 £	2020 £
<b>Exceptional items</b>		
Redecorating cost	-	701,335
	2021 £	2020 £
<b>Operating charges</b>		
Office and estate equipment	2,898	9,085

LYNDEN GATE RESIDENTS LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021

	2021 £	2020 £
Interest receivable		
Bank interest receivable	62	2,858