

Registration number: 1733086

**LYNDEN GATE RESIDENTS
LIMITED**

Directors' Report and Financial Statements
for the Year Ended 30 June 2007

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

Officers and Advisers

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

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
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LYNDEN GATE RESIDENTS LIMITED
Directors' Report for the Year Ended 30 June 2007

The directors present their report and the audited financial statements for the year ended 30 June 2007.

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 1985. 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 385 of the Companies Act 1985.

Small company provisions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

LYNDEN GATE RESIDENTS LIMITED
Directors' Report for the Year Ended 30 June 2007

..... *continued*

Approved by the Board on 14 October 2007 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 2007 set out on pages 6 to 11. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 described in the statement of Directors' responsibilities on page 2, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements. In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

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

..... *continued*

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 June 2007 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

.....
James Worley & Sons
Registered Auditors and Chartered Accountants

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

14 October 2007

LYNDEN GATE RESIDENTS LIMITED
Profit and Loss Account for the Year Ended 30 June 2007

	Note	2007 £	2006 £
Turnover		224,000	224,000
Administrative expenses		(88,539)	(80,075)
Operating profit	2	135,461	143,925
Other exceptional (loss)/profit	3	(106,602)	46,493
Other interest receivable and similar income		25,062	16,490
Profit on ordinary activities before taxation		53,921	206,908
Tax on profit on ordinary activities	6	(4,829)	(1,938)
Profit for the financial year	10	49,092	204,970

Turnover and operating profit derive wholly from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

There is no material difference between the result reported above and the result on an unmodified historical cost basis.

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

LYNDEN GATE RESIDENTS LIMITED

Balance Sheet as at 30 June 2007

		2007		2006	
	Note	£	£	£	£
Current assets					
Debtors	7	5,358		4,276	
Cash at bank and in hand		<u>691,451</u>		<u>567,935</u>	
			696,809		572,211
Creditors: Amounts falling due within one year					
	8		<u>(82,836)</u>		<u>(7,330)</u>
Net assets			<u>613,973</u>		<u>564,881</u>
Capital and reserves					
Called up share capital	9		3,501		3,501
Redecorating and major maintenance reserve	10		<u>610,472</u>		<u>561,380</u>
Equity shareholders' funds	11		<u>613,973</u>		<u>564,881</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, section 246(8).

Approved by the Board on 14 October 2007 and signed on its behalf by:

.....
Mr A D Kahan
Director

.....
Mr N Chisman
Director

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

LYNDEN GATE RESIDENTS LIMITED

Notes to the Financial Statements for the Year Ended 30 June 2007

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

These financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts invoiced in respect of the sale of goods and services to customers.

Capital instruments

Shares are included in shareholders' funds. Other instruments are classified as liabilities if they contain an obligation to transfer economic benefits and if not they are included in shareholders' funds. The finance cost recognised in the profit and loss account in respect of capital instruments other than equity shares is allocated to periods over the term of the instrument at a constant rate on the carrying amount.

2 Operating profit

Operating profit is stated after charging:

	2007 £	2006 £
The audit of the company's annual accounts	1,763	1,763

3 Exceptional (loss)/profit

	2007 £	2006 £
External decorating	(106,602)	-
Legal fees recovered	-	49,524
Major one-off maintenance	-	(3,031)

LYNDEN GATE RESIDENTS LIMITED

Notes to the Financial Statements for the Year Ended 30 June 2007

..... continued

4 Particulars of employees

The average number of persons employed by the company (including directors) during the year was as follows:

	2007 No.	2006 No.
Administration	<u>2</u>	<u>2</u>

The aggregate payroll costs of these persons were as follows:

	2007 £	2006 £
Wages and salaries	32,397	28,679
Social security	<u>2,696</u>	<u>2,234</u>
	<u><u>35,093</u></u>	<u><u>30,913</u></u>

5 Directors' emoluments

No emoluments were paid to the directors during the year (2006 - £nil).

6 Taxation

Analysis of current period tax charge

	2007 £	2006 £
Current tax		
Corporation tax charge	<u>4,829</u>	<u>1,938</u>

7 Debtors

	2007 £	2006 £
Trade debtors	3,200	100
Prepayments and accrued income	<u>2,158</u>	<u>4,176</u>
	<u><u>5,358</u></u>	<u><u>4,276</u></u>

LYNDEN GATE RESIDENTS LIMITED

Notes to the Financial Statements for the Year Ended 30 June 2007

..... *continued*

8 Creditors: Amounts falling due within one year

	2007	2006
	£	£
Trade creditors	56,371	-
Corporation tax	4,829	1,938
Other creditors	13,548	-
Accruals and deferred income	8,088	5,392
	82,836	7,330

9 Share capital

	2007	2006
	£	£
Authorised		
Equity		
70 Ordinary shares of £50 each	3,500	3,500
5 Founder shares of 20 pence each	1	1
	3,501	3,501
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

10 Reserves

	Redecorating and major maintenance reserve
	£
Balance at 1 July 2006	561,380
Transfer from profit and loss account for the year	49,092
Balance at 30 June 2007	610,472

LYNDEN GATE RESIDENTS LIMITED

Notes to the Financial Statements for the Year Ended 30 June 2007

..... *continued*

11 Reconciliation of movements in shareholders' funds

	2007	2006
	£	£
Profit attributable to members of the company	49,092	204,970
Opening equity shareholders' funds	564,881	363,412
Closing equity shareholders' funds	<u>613,973</u>	<u>564,881</u>

LYNDEN GATE RESIDENTS LIMITED

Detailed Profit and Loss Account for the Year Ended 30 June 2007

	2007		2006	
	£	£	£	£
Turnover				
Sales, UK		224,000		224,000
Administrative expenses (<i>analysed below</i>)				
Employment costs	35,093		30,913	
Establishment costs	37,470		32,065	
General administrative expenses	15,871		16,996	
Finance charges	105		101	
	<u> </u>	<u>(88,539)</u>	<u> </u>	<u>(80,075)</u>
Operating profit		135,461		143,925
Other exceptional (loss)/profit				
External decorating	106,602		-	
Legal fees recovered	-		(49,524)	
Major one-off maintenance	-		3,031	
	<u> </u>	<u>(106,602)</u>	<u> </u>	<u>46,493</u>
Other interest receivable and similar income				
Bank interest receivable		<u>25,062</u>		<u>16,490</u>
Profit on ordinary activities before taxation		53,921		206,908
Tax on profit on ordinary activities				
Corporation tax charge		<u>(4,829)</u>		<u>(1,938)</u>
Profit for the financial year		<u><u>49,092</u></u>		<u><u>204,970</u></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 2007

..... *continued*

	2007	2006
	£	£
Employment costs		
Salaries and casual labour	32,397	28,679
Staff NIC (Employers)	2,696	2,234
	35,093	30,913
	2007	2006
	£	£
Establishment costs		
Rates	507	324
Light, heat and power	3,511	2,926
Insurance	1,842	1,801
Gardening	19,743	14,624
Repairs and maintenance	8,682	10,279
Palladin hire	1,068	1,036
Security	2,117	1,075
	37,470	32,065
	2007	2006
	£	£
General administrative expenses		
Telephone and fax	1,279	1,037
Printing, postage and stationery	298	283
Sundry expenses	1,538	2,328
Accountancy and management fees	6,624	6,343
The audit of the company's annual accounts	1,763	1,763
Legal and professional fees	4,559	5,676
Interest on late service charges	(190)	(434)
	15,871	16,996
	2007	2006
	£	£
Finance charges		
Bank charges	105	101
	105	101

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