

Registration number: 1733086

# LYNDEN GATE RESIDENTS LIMITED

Directors' Report and Financial Statements  
for the Year Ended 30 June 2008

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  
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**LYNDEN GATE RESIDENTS LIMITED**  
**Directors' Report for the Year Ended 30 June 2008**

The directors present their report and the audited financial statements for the year ended 30 June 2008.

**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.

**Election to dispense laying accounts**

In accordance with s.252, Companies Act 1985, the company has elected to dispense with laying accounts before the members in general meeting. Members, however, may by notice in writing to the company at its registered office require that accounts are laid before the members in general meeting.

**LYNDEN GATE RESIDENTS LIMITED**  
**Directors' Report for the Year Ended 30 June 2008**

..... *continued*

**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.

Approved by the Board on 6 November 2008 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 2008 set out on pages 6 to 10. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standards for Smaller Entities (effective January 2007).

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 applicable to Smaller Entities, of the state of the company's affairs as at 30 June 2008 and of its loss 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

6 November 2008

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

**LYNDEN GATE RESIDENTS LIMITED**  
**Profit and Loss Account for the Year Ended 30 June 2008**

	Note	2008 £	2007 £
Turnover		224,000	224,000
Administrative expenses		(90,772)	(88,539)
<b>Operating profit</b>	2	133,228	135,461
Other exceptional loss	3	(487,808)	(106,602)
Other interest receivable and similar income		16,363	25,062
<b>(Loss)/profit on ordinary activities before taxation</b>		(338,217)	53,921
Tax on (loss)/profit on ordinary activities	4	(3,309)	(4,829)
<b>(Loss)/profit for the financial year transferred to Redecorating and major maintenance reserve</b>	8	(341,526)	49,092
<b>Redecorating and major maintenance reserve brought forward</b>		610,472	561,380
<b>Redecorating and major maintenace reserve carried forward</b>		268,946	610,472

The notes on pages 8 to 10 form an integral part of these financial statements.

**LYNDEN GATE RESIDENTS LIMITED**

**Balance Sheet as at 30 June 2008**

		2008		2007	
	Note	£	£	£	£
<b>Current assets</b>					
Debtors	5	5,184		5,358	
Cash at bank and in hand		<u>314,525</u>		<u>691,451</u>	
			319,709		696,809
<b>Creditors: Amounts falling due within one year</b>					
	6		<u>(47,262)</u>		<u>(82,836)</u>
<b>Net assets</b>					
			<u>272,447</u>		<u>613,973</u>
<b>Capital and reserves</b>					
Called up share capital	7		3,501		3,501
Redecorating and major maintenance reserve	8		<u>268,946</u>		<u>610,472</u>
<b>Shareholders' funds</b>					
			<u>272,447</u>		<u>613,973</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board on 6 November 2008 and signed on its behalf by:

.....

Mr A D Kahan  
Director

The notes on pages 8 to 10 form an integral part of these financial statements.

## LYNDEN GATE RESIDENTS LIMITED

### Notes to the Financial Statements for the Year Ended 30 June 2008

#### 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 January 2007).

##### 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:

	2008 £	2007 £
The audit of the company's annual accounts	1,880	1,763

#### 3 Exceptional (loss)/profit

	2008 £	2007 £
External decorating	465,234	106,602
Other major maintenance	22,574	-

#### 4 Taxation

##### Analysis of current period tax charge

	2008 £	2007 £
<b>Current tax</b>		
Corporation tax charge	3,309	4,829

**LYNDEN GATE RESIDENTS LIMITED**

**Notes to the Financial Statements for the Year Ended 30 June 2008**

..... *continued*

**5 Debtors**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,200	3,200
Other debtors	1,984	2,158
	5,184	5,358

**6 Creditors: Amounts falling due within one year**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Trade creditors	36,973	56,371
Taxation and social security	3,314	4,829
Other creditors	6,975	21,636
	47,262	82,836

**7 Share capital**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
<b>Equity</b>		
70 Ordinary shares of £50 each	3,500	3,500
5 Founder shares of 20 pence each	1	1
	3,501	3,501
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
70 Ordinary shares of £50 each	3,500	3,500
5 Founder shares of 20 pence each	1	1
	3,501	3,501

**LYNDEN GATE RESIDENTS LIMITED**

**Notes to the Financial Statements for the Year Ended 30 June 2008**

..... *continued*

**8 Reserves**

	<b>Redecorating and major maintenance reserve</b>
	<b>£</b>
Balance at 1 July 2007	610,472
Transfer from profit and loss account for the year	<u>(341,526)</u>
Balance at 30 June 2008	<u><u>268,946</u></u>

**LYNDEN GATE RESIDENTS LIMITED**

**Detailed Profit and Loss Account for the Year Ended 30 June 2008**

	2008		2007	
	£	£	£	£
<b>Turnover</b>				
Sales, UK		224,000		224,000
<b>Administrative expenses</b> ( <i>analysed below</i> )				
Employment costs	41,968		35,093	
Establishment costs	36,883		37,470	
General administrative expenses	11,818		15,871	
Finance charges	103		105	
		<u>(90,772)</u>		<u>(88,539)</u>
<b>Operating profit</b>		133,228		135,461
<b>Other exceptional loss</b>				
External decorating	465,234		106,602	
Other major maintenance	22,574		-	
		<u>(487,808)</u>		<u>(106,602)</u>
<b>Other interest receivable and similar income</b>				
Bank interest receivable		<u>16,363</u>		<u>25,062</u>
<b>(Loss)/profit on ordinary activities before taxation</b>		(338,217)		53,921
<b>Tax on (loss)/profit on ordinary activities</b>				
Corporation tax charge		<u>(3,309)</u>		<u>(4,829)</u>
<b>(Loss)/profit for the financial year transferred to Redecorating and major maintenance reserve</b>		<u><u>(341,526)</u></u>		<u><u>49,092</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 2008**

..... *continued*

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Employment costs</b>		
Salaries and casual labour	38,900	32,397
Staff NIC (Employers)	3,068	2,696
	41,968	35,093
	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Establishment costs</b>		
Rates	411	507
Light, heat and power	3,802	3,511
Insurance	1,894	1,842
Gardening	20,050	19,743
Repairs and maintenance	6,123	8,682
Palladin hire	1,100	1,068
Security	3,503	2,117
	36,883	37,470
	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>General administrative expenses</b>		
Telephone and fax	1,137	1,279
Printing, postage and stationery	232	298
Sundry expenses	2,097	1,538
Accountancy and management fees	6,637	6,624
The audit of the company's annual accounts	1,880	1,763
Legal and professional fees	-	4,559
Interest on late service charges	(165)	(190)
	11,818	15,871
	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Finance charges</b>		
Bank charges	103	105
	103	105

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