

Registration number: 1733086

# Lynden Gate Residents Limited

Directors' Report and Financial Statements

for the Year Ended 30 June 2012

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**

<b>Directors</b>	Mr A D Kahan Mrs A Barua Mr N Chisman Dr B Pigott Mrs M Rhodes Mr P Franklin Mr J Rooper
<b>Company secretary</b>	Mr A D Kahan
<b>Registered office</b>	9 Bridle Close Surbiton Road Kingston Upon Thames Surrey KT1 2JW
<b>Auditors</b>	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 2012**

The directors present their report and the financial statements for the year ended 30 June 2012.

**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 (resigned 5 December 2011)

Mrs M Rhodes

Mr P Franklin

Mr J Rooper (appointed 5 December 2011)

**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 15 December 2012 and signed on its behalf by:

.....  
Mr A D Kahan  
Director

**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 2012, 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 2012 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

15 December 2012

**Lynden Gate Residents Limited**  
**Profit and Loss Account for the Year Ended 30 June 2012**

	Note	2012 £	2011 £
Turnover		273,000	248,500
Administrative expenses		<u>(113,934)</u>	<u>(95,719)</u>
Operating profit		159,066	152,781
Other exceptional items	2	(1,896)	(31,182)
Other interest receivable and similar income		<u>6,119</u>	<u>955</u>
Profit on ordinary activities before taxation		163,289	122,554
Tax on profit on ordinary activities	3	<u>(1,224)</u>	<u>(198)</u>
Profit for the financial year	7	<u><u>162,065</u></u>	<u><u>122,356</u></u>



**Lynden Gate Residents Limited**  
**(Registration number: 1733086)**  
**Balance Sheet at 30 June 2012**

	Note	2012 £	2011 £
<b>Current assets</b>			
Debtors	4	13,925	7,346
Cash at bank and in hand		<u>760,748</u>	<u>601,904</u>
		774,673	609,250
Creditors: Amounts falling due within one year	5	<u>(15,304)</u>	<u>(11,946)</u>
Net assets		<u><u>759,369</u></u>	<u><u>597,304</u></u>
<b>Capital and reserves</b>			
Called up share capital	6	3,501	3,501
Profit and loss account	7	<u>755,868</u>	<u>593,803</u>
Shareholders' funds		<u><u>759,369</u></u>	<u><u>597,304</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 15 December 2012 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 2012**

**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.

**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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Exceptional items**

	2012 £	2011 £
External decorating	-	31,182
Other major expenditure	1,896	-
	<u>1,896</u>	<u>31,182</u>

**3 Taxation**

**Tax on profit on ordinary activities**

	2012 £	2011 £
<b>Current tax</b>		
Corporation tax charge	1,224	198
	<u>1,224</u>	<u>198</u>

**4 Debtors**

	2012 £	2011 £
Trade debtors	4,375	5,322
Other debtors	9,550	2,024
	<u>13,925</u>	<u>7,346</u>

**Lynden Gate Residents Limited**

**Notes to the Financial Statements for the Year Ended 30 June 2012**

..... *continued*

Debtors includes £nil (2011 - £nil) receivable after more than one year.

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

	2012 £	2011 £
Trade creditors	-	1,479
Corporation tax	1,224	199
Other creditors	14,080	10,268
	15,304	11,946

**6 Share capital**

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £50.00 each	70	3,500	70	3,500
Founder of £0.20 each	5	1	5	1
	75	3,501	75	3,501

**7 Reserves**

	Profit and loss account £	Total £
At 1 July 2011	593,803	593,803
Profit for the year	162,065	162,065
At 30 June 2012	755,868	755,868

**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 2012**

	2012		2011	
	£	£	£	£
Turnover (analysed below)		<u>273,000</u>		<u>248,500</u>
Gross profit (%)		100.00%		100.00%
<b>Administrative expenses</b>				
Employment costs (analysed below)	49,777		48,504	
Establishment costs (analysed below)	41,385		36,397	
General administrative expenses (analysed below)	22,687		10,713	
Finance charges (analysed below)	<u>85</u>		<u>105</u>	
		<u>(113,934)</u>		<u>(95,719)</u>
Operating profit		159,066		152,781
<b>Non-operating exceptional items</b>				
Other exceptional items (analysed below)		(1,896)		(31,182)
Other interest receivable and similar income (analysed below)		<u>6,119</u>		<u>955</u>
Profit on ordinary activities before taxation		<u><u>163,289</u></u>		<u><u>122,554</u></u>

**Lynden Gate Residents Limited**  
**Detailed Profit and Loss Account for the Year Ended 30 June 2012**

	2012 £	2011 £
<b>Turnover</b>		
Service charges receivable	<u>273,000</u>	<u>248,500</u>
	<u>273,000</u>	<u>248,500</u>

**Lynden Gate Residents Limited**  
**Detailed Profit and Loss Account for the Year Ended 30 June 2012**

..... *continued*

	2012 £	2011 £
<b>Employment costs</b>		
Wages and salaries	46,347	45,005
Staff NIC (Employers)	3,430	3,499
	<u>49,777</u>	<u>48,504</u>
<b>Establishment costs</b>		
Rates	509	364
Light, heat and power	4,760	3,998
Insurance	2,691	2,267
Gardening	22,328	17,260
Repairs and maintenance	6,358	7,639
Palladin hire	1,316	324
Security	3,423	4,545
	<u>41,385</u>	<u>36,397</u>
<b>General administrative expenses</b>		
Telephone and fax	1,315	1,292
Printing, postage and stationery	216	65
Sundry expenses	1,210	413
Website design	2,040	-
Accountancy fees	7,399	6,665
Auditor's remuneration - The audit of the company's annual accounts	2,160	2,160
Legal and professional fees	8,347	118
	<u>22,687</u>	<u>10,713</u>
<b>Finance charges</b>		
Bank charges	85	105
<b>Other exceptional items</b>		
External decorating	-	31,182
Other major expenditure	1,896	-
	<u>1,896</u>	<u>31,182</u>
<b>Other interest receivable and similar income</b>		
Bank interest receivable	6,119	955
	<u>6,119</u>	<u>955</u>

**Lynden Gate Residents Ltd**  
**Five Year Accounts Summary to Year Ending 30 June 2012**

**Profit and Loss Account**

	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Turnover	273,000	248,500	224,000	224,000	224,000
Administrative expenses	(113,934)	(95,719)	(98,208)	(98,017)	(90,772)
<b>Operating profit</b>	<b>159,066</b>	<b>152,781</b>	<b>125,792</b>	<b>125,983</b>	<b>133,228</b>
Other exceptional item	(1,896)	(31,182)	(37,967)	(16,601)	(487,808)
Other interest receivable and similar income	<u>6,119</u>	<u>955</u>	<u>453</u>	<u>6,247</u>	<u>16,363</u>
<b>Profit/(loss) on ordinary activities before taxation</b>	<b>163,289</b>	<b>121,599</b>	<b>88,278</b>	<b>115,629</b>	<b>(338,217)</b>
Tax on profit/(loss) on ordinary activities	<u>(1,224)</u>	<u>(198)</u>	<u>(95)</u>	<u>(1,311)</u>	<u>(3,309)</u>
<b>Profit/(loss) for the financial year transferred to Redecorating and major maintenance reserve</b>	<b><u>162,065</u></b>	<b><u>122,356</u></b>	<b><u>88,183</u></b>	<b><u>114,318</u></b>	<b><u>(341,526)</u></b>

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

**Lynden Gate Residents Ltd**  
**Five Year Accounts Summary to Year Ending 30 June 2012**

**Schedules to Profit and Loss Account Summary**

	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>					
Sales, UK	<u>273,000</u>	<u>248,500</u>	<u>224,000</u>	<u>224,000</u>	<u>224,000</u>
	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>					
<b>Employment costs</b>					
Salaries and casual labour	46,347	45,005	44,495	41,310	38,900
Staff NIC (Employers)	<u>3,430</u>	<u>3,499</u>	<u>3,502</u>	<u>2,944</u>	<u>3,068</u>
	<u>49,777</u>	<u>48,504</u>	<u>47,997</u>	<u>44,254</u>	<u>41,968</u>
<b>Establishment costs</b>					
Rates	509	364	554	441	411
Light, heat and power	4,760	3,998	4,183	4,166	3,802
Insurance	2,691	2,267	2,197	2,391	1,894
Gardening	22,328	17,260	17,923	18,226	20,050
Repairs and maintenance	6,358	7,639	10,339	8,753	6,123
Paladin hire	1,316	324	1,206	1,149	1100
Security	<u>3,423</u>	<u>4,545</u>	<u>981</u>	<u>2,291</u>	<u>3,503</u>
	<u>41,385</u>	<u>36,397</u>	<u>37,417</u>	<u>37,417</u>	<u>36,883</u>
<b>General administrative expenses</b>					
Telephone and fax	1,315	1,292	1,416	1,147	1,137
Printing, postage and stationery	216	65	35	451	232
Sundry expenses	3,250	413	2,928	1,629	2,097
Accountancy and management fees	7,399	6,665	6,660	6,392	6,637
The audit of the company's annual accounts	2,160	2,160	1,998	1,880	1,880
Legal and professional fees	8,347	118	-	4,960	-
Interest on late service charges	-	-	(304)	(166)	(165)
	<u>22,687</u>	<u>10,713</u>	<u>12,733</u>	<u>16,253</u>	<u>11,818</u>
<b>Finance charges</b>					
Bank charges	<u>85</u>	<u>105</u>	<u>95</u>	<u>93</u>	<u>103</u>
	<u>113,934</u>	<u>95,719</u>	<u>98,208</u>	<u>98,017</u>	<u>90,772</u>

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



## Lynden Gate Residents Ltd

### Five Year Accounts Summary to Year Ending 30 June 2012

	2012 £	2011 £	2010 £	2009 £	2008 £
<b>Other exceptional item</b>					
External decorating	-	31,182	23,764	-	465,234
Legal fees recovered	-	-	-	-	-
Other major maintenance	<u>1,896</u>	<u>-</u>	<u>14,203</u>	<u>16,601</u>	<u>22,574</u>
	<u><u>1,896</u></u>	<u><u>31,182</u></u>	<u><u>37,967</u></u>	<u><u>16,601</u></u>	<u><u>487,808</u></u>
	2012 £	2011 £	2010 £	2009 £	2008 £
<b>Other interest receivable and similar income</b>					
Bank interest receivable	<u>6,119</u>	<u>955</u>	<u>453</u>	<u>6,247</u>	<u>16,363</u>
	2012 £	2011 £	2010 £	2009 £	2008 £
<b>Tax charge</b>					
Corporation tax charge	<u>1,224</u>	<u>198</u>	<u>95</u>	<u>1,311</u>	<u>3,309</u>

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

**Lynden Gate Residents Ltd**  
**Five Year Accounts Summary to Year Ending 30 June 2012**

**Balance Sheet**

	2012	2011	2010	2009	2008
	£	£	£	£	£
<b>Current assets</b>					
Debtors	13,925	7,346	3,321	7,193	5,184
Cash at bank and in hand	<u>760,748</u>	<u>601,904</u>	<u>509,788</u>	<u>387,125</u>	<u>314,525</u>
	774,673	609,250	513,109	394,318	319,709
<b>Creditors: Amounts falling due within one year</b>	<u>(15,304)</u>	<u>(11,946)</u>	<u>(38,161)</u>	<u>(7,553)</u>	<u>(47,262)</u>
<b>Net assets</b>	<u>759,369</u>	<u>597,304</u>	<u>474,948</u>	<u>386,765</u>	<u>272,447</u>
<b>Capital and reserves</b>					
Called up share capital	3,501	3,501	3,501	3,501	3,501
Redecorating and major maintenance reserve	<u>755,868</u>	<u>593,803</u>	<u>471,447</u>	<u>383,264</u>	<u>268,946</u>
<b>Shareholders' funds</b>	<u>759,369</u>	<u>597,304</u>	<u>474,948</u>	<u>386,765</u>	<u>272,447</u>

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

**Lynden Gate Residents Ltd**  
**Five Year Accounts Summary to Year Ending 30 June 2012**

**Schedules to Balance Sheet Summary**

	2012	2011	2010	2009	2008
	£	£	£	£	£
<b>Debtors</b>					
Trade debtors	4,375	5,322	1,450	5,213	3,200
Prepayments and accrued income	<u>9,550</u>	<u>2,024</u>	<u>1,871</u>	<u>1,980</u>	<u>1,984</u>
	<u><u>13,925</u></u>	<u><u>7,346</u></u>	<u><u>3,321</u></u>	<u><u>7,193</u></u>	<u><u>5,184</u></u>
	2012	2011	2010	2009	2008
	£	£	£	£	£
<b>Creditors: Amounts falling due within one year</b>					
Trade creditors	-	1,479	23,765	-	36,973
Corporation tax	1,224	199	95	1,312	3,314
Other creditors	-	-	-	-	-
Accruals	10,080	6,368	5,426	4,641	6,975
Deferred income	<u>4,000</u>	<u>3,900</u>	<u>8,875</u>	<u>-</u>	<u>-</u>
	<u><u>15,304</u></u>	<u><u>11,946</u></u>	<u><u>38,161</u></u>	<u><u>7,553</u></u>	<u><u>82,836</u></u>

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