

**CORNER GREEN RESIDENTS SOCIETY LIMITED**

**Annual Reports and Accounts**  
**for the year ended 31st March 2004**

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## **CORNER GREEN RESIDENTS SOCIETY LIMITED**

### **Directors' Report**

The Directors present herewith their report and the financial statements for the year ended 31st March 2004.

### **Principal Activities**

The Company manages the external decoration of the houses and garages, and the maintenance of the surrounding gardens of Corner Green, Pond Road, Blackheath, London SE3 9JJ.

### **Directors and Their Interests in Shares of the Company**

The Directors during the year and their interests in the 'A' Ordinary shares were:-

	<b><u>31.3.2004</u></b>	<b><u>31.3.2003</u></b>
Mac Cochrane	1	1
Mark Helm	1	1
Rosie Hewson	1	1
Timothy Layton	1	1
Dan Radcliffe – resigned 14th July 2003	1	1
Simon Tilford	1	1
Stephen Peart – appointed 14th July 2003 – resigned 26th November 2003	1	1

### **Directors' Responsibilities**

Company law requires the Directors to prepare financial statements for each financial year which 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 those financial statements, the Directors are required to:-

- i) Select suitable accounting policies and then apply them consistently;
- ii) Make judgements and estimates that are reasonable and prudent;
- iii) Comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- iv) 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 proper accounting records which 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 1985. 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.

### **Review of Business**

The Directors are satisfied with the results for the year and the financial position of the Company.

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**CORNER GREEN RESIDENTS SOCIETY LIMITED**

**Directors' Report**

**Auditors**

The auditors, Porter Garland, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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

Signed on behalf of  
the Board of Directors

.....

**Director**

Approved by the Board on .....2004.

**Registered Office:-**

Portland House,  
Park Street,  
Bagshot,  
Surrey.

**Company Number** - 626482

**CORNER GREEN RESIDENTS SOCIETY LIMITED**

**Auditors' Report**

**TO THE MEMBERS OF CORNER GREEN RESIDENTS SOCIETY LIMITED**

We have audited the financial statements of Corner Green Residents Society Limited for the year ended 31st March 2004 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes. These financial statements have been prepared under the historical cost convention and 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 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 described in the Statement of Directors' Responsibilities the Company's Directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 if, in our opinion, the Directors' Report is not consistent with the financial statements, if 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 misstatement within it.

**Basis of Audit Opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes 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.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the Company's affairs as at 31st March 2004 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

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Porter Garland  
Chartered Accountants  
Registered Auditor

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..... 2004

Portland House  
Park Street  
Bagshot  
Surrey

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**CORNER GREEN RESIDENTS SOCIETY LIMITED**

**Profit and Loss Account**

**for the year ended 31st March 2004**

<b><u>Income</u></b>	<b><u>2004</u></b>	<b><u>2003</u></b>
Maintenance contributions	22,356	19,871
Deposit account interest	558	385
Other interest	50	115
Other income	4	4
	-----	-----
	22,968	20,375
 <b><u>Expenditure</u></b>		
Garden maintenance	7,679	6,998
General repairs	1,008	159
Redecoration costs	646	-
Cator estate road charges	2,665	2,487
Electricity	609	698
Water	120	105
Audit fees	470	300
Administration and other expenses	716	840
	-----	-----
	13,913	11,587
	-----	-----
<b><u>Operating Surplus for the Year</u></b>	9,055	8,788
Receipt from granting right of way	385	12,500
Provision for maintenance (Note 3)	(9,440)	(20,575)
	-----	-----
<b><u>Profit on Ordinary Activities before Tax</u></b>	-	713
Taxation	-	(713)
	-----	-----
<b><u>Profit for the Financial Year</u></b>	£ -	£ -
	=====	=====

In each of the years shown above, the only gain/loss recognised by the Company was the gain/loss for the year, all of the activities undertaken by the Company were continuing activities, and the reported gain/loss was found under the historical cost convention.

The notes on pages 6 and 7 form part of these financial statements.

**CORNER GREEN RESIDENTS SOCIETY LIMITED**

**Balance Sheet: 31st March 2004**

	<b><u>2004</u></b>	<b><u>2003</u></b>
<b><u>Fixed Asset Investments</u></b>		
Investment in Cator Estate Residents Association Limited	25	25
<b><u>Current Assets</u></b>		
Contributions due	35	1,170
Sundry debtors	508	1,022
Cash at bank: Current account	6,426	2,147
Deposit account	43,191	33,138
	-----	-----
	50,160	37,477
	-----	-----
<b><u>Current Liabilities</u></b>		
Contributions received in advance	1,624	868
Sundry creditors and accruals	4,723	1,523
Taxation due	-	713
	-----	-----
	6,347	3,104
	-----	-----
	43,813	34,373
	-----	-----
	£ 43,838	£ 34,398
	=====	=====
<b><u>Share Capital and Reserves</u></b>		
Called up share capital (Note 4)	143	143
Profit and loss account	11,638	11,638
Redecoration Reserve (Note 3)	32,057	22,617
	-----	-----
	£ 43,838	£ 34,398
	=====	=====

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of  
the Board of Directors

.....

**Director**

Approved by the Board on ..... 2004.

The notes on pages 6 and 7 form part of these financial statements.

**CORNER GREEN RESIDENTS SOCIETY LIMITED**

**Accounting Policies and Notes to the Financial Statements**

**for the year ended 31st March 2004**

**Accounting Policies**

(1) **Basis of Accounting**

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

(2) **Cash Flow Statement**

A cash flow statement has not been included because the Company, as a small reporting entity, is exempt from the requirement to do so.

**Notes to the Financial Statements**

(1) **Taxation**

The Company is liable to tax on investment income but is not liable to tax on surplus income from members.

(2) **Fixed Assets**

The Company has no tangible fixed assets as at 31st March 2004 or 2003.

(3) **Redecoration Reserve**

	<b><u>2004</u></b>	<b><u>2003</u></b>
Amount brought forward	22,617	2,219
Payment in respect of redecoration of houses	-	(177)
Amount transferred from profit and loss account	9,440	20,575
	-----	-----
<b><u>Amount carried forward</u></b>	<b>£ 32,057</b>	<b>£ 22,617</b>
	=====	=====

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**CORNER GREEN RESIDENTS SOCIETY LIMITED**

**Accounting Policies and Notes to the Financial Statements**

**for the year ended 31st March 2004**

(4) **Share Capital**

The authorised share capital of the Company comprises 80 'A' and 120 'B' Ordinary shares of £1 each. Details of the share capital issued and fully paid are set out below.

	<b><u>2004</u></b>	<b><u>2003</u></b>
Ordinary 'A' Shares of £1 each	23	23
Ordinary 'B' Shares of £1 each	120	120
	-----	-----
	£ 143	£ 143
	=====	=====

(5) **Shareholders' Funds**

There were no movements on shareholders' funds during the year other than those shown in the profit and loss account on page 4.

(6) **Capital Commitments and Contingent Liabilities**

The Company has no capital commitments or contingent liabilities as at 31st March 2004 or 2003.