

Company Registration No. 910312 (England and Wales)

G W RESIDENT COMPANY LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

G W RESIDENT COMPANY LIMITED

COMPANY INFORMATION

Directors

J L Hill
J E Shead
I E Marshall
D P Bannerjee
A E Maynard
M L Quinnell-Scott

Secretary

J Maber

Company number

910312

Registered office

The Studio
43-45 Cantelupe Road
East Grinstead
West Sussex
RH19 3BL

Accountants

Richardson Watson and Co.
Mint House, 6 Stanley Park Road
Wallington
Surrey
SM6 0HA

G W RESIDENT COMPANY LIMITED

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G W RESIDENT COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2008

The directors present their report and financial statements for the year ended 31 December 2008.

Principal activities

The principal activity of the company continued to be that of the maintenance of property at Gardenwood Estate.

Directors

The following directors have held office since 1 January 2008:

J L Hill
J E Shead
I E Marshall
D P Bannerjee
A E Maynard
M L Quinnell-Scott

Statement of directors' responsibilities

The directors are responsible for preparing 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). The financial statements are required by law to 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:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 that 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 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.

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

On behalf of the board

.....
J L Hill
Director
.....

G W RESIDENT COMPANY LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF G W RESIDENT COMPANY LIMITED

In accordance with the engagement letter dated 9 November 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of G W RESIDENT COMPANY LIMITED for the year ended 31 December 2008, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Richardson Watson and Co.

.....

Chartered Accountants

Mint House, 6 Stanley Park Road
Wallington
Surrey
SM6 0HA

G W RESIDENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2008

| | Notes | 2008 £ | 2007 £ |
|--|-------|-----------|-----------|
| Turnover | | 13,495 | 14,434 |
| Administrative expenses | | (13,389) | (14,774) |
| Operating profit/(loss) | | 106 | (340) |
| Other interest receivable and similar income | 2 | 965 | 785 |
| Profit on ordinary activities before taxation | | 1,071 | 445 |
| Tax on profit on ordinary activities | 3 | (191) | (149) |
| Profit for the year | 7 | 880 | 296 |

G W RESIDENT COMPANY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2008

| | Notes | 2008 £ | £ | 2007 £ | £ |
|---|-------|-----------------|---------------|-----------------|---------------|
| Current assets | | | | | |
| Debtors | 4 | 1,915 | | 1,530 | |
| Cash at bank | | 23,360 | | 24,183 | |
| | | <u>25,275</u> | | <u>25,713</u> | |
| Creditors: amounts falling due within one year | | | | | |
| | 5 | <u>(10,630)</u> | | <u>(11,958)</u> | |
| Total assets less current liabilities | | | | | |
| | | | <u>14,645</u> | | <u>13,755</u> |
| Capital and reserves | | | | | |
| Called up share capital | 6 | | 3,650 | | 3,640 |
| Profit and loss account | 7 | | 10,995 | | 10,115 |
| | | | <u>14,645</u> | | <u>13,755</u> |

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These 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 for issue on

.....
J L Hill
Director

G W RESIDENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

| | | |
|----------------------------------|-------------|-------------|
| 2 Investment income | 2008 | 2007 |
| | £ | £ |
| Bank interest | 965 | 785 |
| | <hr/> | <hr/> |
| | 965 | 785 |
| | <hr/> <hr/> | <hr/> <hr/> |
| 3 Taxation | 2008 | 2007 |
| | £ | £ |
| Domestic current year tax | | |
| U.K. corporation tax | 191 | 149 |
| | <hr/> | <hr/> |
| Current tax charge | 191 | 149 |
| | <hr/> <hr/> | <hr/> <hr/> |
| 4 Debtors | 2008 | 2007 |
| | £ | £ |
| Trade debtors | 1,485 | 1,530 |
| Other debtors | 430 | - |
| | <hr/> | <hr/> |
| | 1,915 | 1,530 |
| | <hr/> <hr/> | <hr/> <hr/> |

G W RESIDENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2008

| | | | |
|----------|--|---------------|--|
| 5 | Creditors: amounts falling due within one year | 2008 | 2007 |
| | | £ | £ |
| | Taxation and social security | 520 | 522 |
| | Other creditors | 10,110 | 11,436 |
| | | <u>10,630</u> | <u>11,958</u> |
| | | | |
| 6 | Share capital | 2008 | 2007 |
| | | £ | £ |
| | Authorised | | |
| | 4,000 Ordinary shares of £1 each | 4,000 | 4,000 |
| | | <u>4,000</u> | <u>4,000</u> |
| | | | |
| | Allotted, called up and fully paid | | |
| | 3,650 Ordinary shares of £1 each | 3,650 | 3,640 |
| | | <u>3,650</u> | <u>3,640</u> |
| | | | |
| 7 | Statement of movements on profit and loss account | | Profit and loss account £ |
| | Balance at 1 January 2008 | | 10,115 |
| | Profit for the year | | 880 |
| | | | <u>10,995</u> |
| | Balance at 31 December 2008 | | <u>10,995</u> |

G W RESIDENT COMPANY LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2008

G W RESIDENT COMPANY LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2008

| | 2008 | 2007 |
|---|--------------|------------|
| | £ | £ |
| Turnover | | |
| Management charges receivable | 13,495 | 13,845 |
| Other income | - | 589 |
| | <hr/> | <hr/> |
| | 13,495 | 14,434 |
| Administrative expenses | (13,389) | (14,774) |
| | <hr/> | <hr/> |
| Operating profit/(loss) | 106 | (340) |
| Other interest receivable and similar income | | |
| Bank interest receivable | 965 | 785 |
| | <hr/> | <hr/> |
| Profit before taxation | <u>1,071</u> | <u>445</u> |

G W RESIDENT COMPANY LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2008

| | 2008 | 2007 |
|----------------------------------|-------------|-------------|
| | £ | £ |
| Administrative expenses | | |
| Estate and tree maintenance | 1,050 | 1,550 |
| Insurance | 791 | 776 |
| Grass cutting | 8,986 | 8,084 |
| Secretarial fess and expenses | 670 | 852 |
| Printing, postage and stationery | (75) | 684 |
| Legal and professional fees | 1,133 | 1,469 |
| Accountancy | 575 | 588 |
| Bank charges | 144 | 141 |
| Bad and doubtful debts | 40 | 20 |
| Sundry expenses | 75 | 210 |
| Donation | - | 400 |
| | <hr/> | <hr/> |
| | 13,389 | 14,774 |
| | <hr/> <hr/> | <hr/> <hr/> |
