

Company Registration No. 910312 (England and Wales)

**G W RESIDENT COMPANY LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

# 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 (Appointed 1 July 2007)

### 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

## CONTENTS

---

	<b>Page</b>
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6

---

# G W RESIDENT COMPANY LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2007

---

The directors present their report and financial statements for the year ended 31 December 2007.

#### 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 2007:

J L Hill

J E Shead

I E Marshall

D P Bannerjee

M C Hipkiss

(Resigned 31 March 2007)

A E Maynard

M L Quinnell-Scott

(Appointed 1 July 2007)

#### 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 2007, 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 2007 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 2007

---

		<b>2007</b>	<b>2006</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		14,434	13,599
Administrative expenses		(14,774)	(13,612)
<b>Operating loss</b>		(340)	(13)
Other interest receivable and similar income	<b>2</b>	785	614
<b>Profit on ordinary activities before taxation</b>		445	601
Tax on profit on ordinary activities	<b>3</b>	(149)	(129)
<b>Profit for the year</b>	<b>7</b>	296	472

---

# G W RESIDENT COMPANY LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
<b>Current assets</b>					
Debtors	4	1,530		2,920	
Cash at bank		24,183		21,625	
		<u>25,713</u>		<u>24,545</u>	
<b>Creditors: amounts falling due within one year</b>					
	5	<u>(11,958)</u>		<u>(11,086)</u>	
<b>Total assets less current liabilities</b>					
			<u>13,755</u>		<u>13,459</u>
<b>Capital and reserves</b>					
Called up share capital	6		3,640		3,640
Profit and loss account	7		10,115		9,819
<b>Shareholders' funds</b>					
			<u>13,755</u>		<u>13,459</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 2007

---

### 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.

<b>2 Investment income</b>	<b>2007</b>	<b>2006</b>
	£	£
Bank interest	785	614
	<u>          </u>	<u>          </u>
<b>3 Taxation</b>	<b>2007</b>	<b>2006</b>
	£	£
<b>Domestic current year tax</b>		
U.K. corporation tax	149	129
	<u>          </u>	<u>          </u>
<b>Current tax charge</b>	<b>149</b>	<b>129</b>
	<u>          </u>	<u>          </u>
<b>4 Debtors</b>	<b>2007</b>	<b>2006</b>
	£	£
Trade debtors	1,530	2,920
	<u>          </u>	<u>          </u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2007</b>	<b>2006</b>
	£	£
Taxation and social security	522	530
Other creditors	11,436	10,556
	<u>          </u>	<u>          </u>
	<b>11,958</b>	<b>11,086</b>
	<u>          </u>	<u>          </u>

---

# G W RESIDENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2007

---

<b>6</b>	<b>Share capital</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	4,000 Ordinary shares of £1 each	4,000	4,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	3,640 Ordinary shares of £1 each	3,640	3,640
		<u>          </u>	<u>          </u>
<b>7</b>	<b>Statement of movements on profit and loss account</b>		<b>Profit and loss account £</b>
	Balance at 1 January 2007		9,819
	Profit for the year		296
			<u>          </u>
	Balance at 31 December 2007		10,115
			<u>          </u>

**G W RESIDENT COMPANY LIMITED**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

# G W RESIDENT COMPANY LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2007

---

	2007	2006
	£	£
<b>Turnover</b>		
Management charges receivable	13,845	13,599
Other income	589	-
	<hr/>	<hr/>
	14,434	13,599
<b>Administrative expenses</b>	(14,774)	(13,612)
	<hr/>	<hr/>
<b>Operating loss</b>	(340)	(13)
<b>Other interest receivable and similar income</b>		
Bank interest receivable	785	614
	<hr/>	<hr/>
<b>Profit before taxation</b>	445	601
	<hr/> <hr/>	<hr/> <hr/>

---

# G W RESIDENT COMPANY LIMITED

## SCHEDULE OF ADMINISTRATIVE EXPENSES

*FOR THE YEAR ENDED 31 DECEMBER 2007*

---

	2007	2006
	£	£
<b>Administrative expenses</b>		
Estate and tree maintenance	1,550	1,530
Insurance	776	331
Grass cutting	8,084	8,496
Bulb planting	-	303
Secretarial fess and expenses	852	1,064
Printing, postage and stationery	684	301
Legal and professional fees	1,469	1,450
Accountancy	588	-
Bank charges	141	144
Bad and doubtful debts	20	(57)
Sundry expenses	210	50
Donation	400	-
	<hr/>	<hr/>
	14,774	13,612
	<hr/> <hr/>	<hr/> <hr/>

---