

Dettingen Park

Service Charge Accounts

28 February 2011

**Dettingen Park
Report and accounts
Contents**

	Page
Company information	1
Directors' report	2
Statement of directors' responsibilities	3
Independent auditors' report	4
Profit and loss account	5
Balance sheet	6
Notes to the accounts	7-8
Schedules of expenditure	9-21

**Dettingen Park
Company Information**

Directors

Mr R Forster
Mr J Curtis
Mr P Deach
Mr A Franklin - resigned 26 April 2011
Mr D Franks
Mr D Hoffman
Mr K Rowland

Secretary

itsyourplace Ltd

Managing Agents

itsyourplace Ltd
Centaur House
Ancells Road
Fleet
GU51 2UJ

Auditors

TTCA Ltd
269 Farnborough Road
Farnborough
Hants
GU14 7LY

Registered office

Centaur House
Ancells Road
Fleet
GU51 2UJ

Registered number

07134273

Dettingen Park Directors' Report

The directors present their report and accounts for the year ended 28 February 2011.

Principal activities

The company's principal activity during the year continued to be that of the administration of a Residents' Association.

Basis of Preparing Service Charge Accounts

On 1st July 2010 the service charges which were due to be paid to the Dettingen Park Trust and Management Scheme were transferred under the terms and conditions of the management lease to the Dettingen Park Management Company Ltd. The financial statements include the transactions of both the management scheme and management company.

Directors

The following persons served as directors during the year:

Mr R Forster
Mr J Curtis
Mr P Deach
Mr A Franklin - resigned 26 April 2011
Mr D Franks
Mr D Hoffman
Mr K Rowland

Financial Reporting

The company is duly registered at Companies House as a private company limited by guarantee. The company is considered to be dormant and non trading and acts as a trustee to deal with the service charges due from:

Brock Close
Stickledown
Drifters Drive
Strawberry Court
Crofters Close
Dettingen Crescent
Earl of Chester Drive
Swordsmen's Road
Durham Drive

Overall Net Deficit at 28 February 2011

The overall net deficit at 28 February 2011 will be recovered from the residents in accordance with the terms contained with their leasehold and freehold agreements or first deed of transfer by a transfer of the deficit from Reserves.

Summary of costs

	£
A) Costs in respect of which no demand for payment was received during the year	8,833
B) Costs in respect of which a demand for payment was received but no payment made prior to the end of the year	3,567
C) Costs in respect of which a demand for payment was received and payment was made prior to the end of the year	125,927
D) Contribution to/from reserves	(6,427)
Total	<u><u>131,900</u></u>

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 9 February 2012 and signed on its behalf.

Mr P Deach
Director

Dettingen Park

Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 accounts 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 accounts, 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 accounts 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 accounts 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.

Dettingen Park
Independent auditors' report
to the residents of Dettingen Park

We have audited the accompanying service charge accounts for Dettingen Park for the year ended 28 February 2011, which comprise the statement of service charge income and expenditure account, balance sheet as at 28 February 2011, and related notes. The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts.

This report is made solely to the residents, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as modified by the Commonhold and Leasehold Reform Act 2002. Our audit work has been undertaken so that we might state to the company 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, 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, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts 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.

In accordance with the exemption provided by APB Ethical Standard - Provisions Available for Smaller Entities (Revised), we have assisted with the preparation of the accounts.

Scope of the audit opinion

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the accounts.

Opinion on the accounts

In our opinion the service charge accounts:

- give a true and fair view of the state of the Dettingen Park's affairs as at 28 February 2011 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and recommended guidance by the Institute of Chartered Accountants and

Opinion on other matters

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where if, in our opinion:

- the accounts 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.

Thomas McManners BSc ACA ACMI
(Senior Statutory Auditor)
for and on behalf of TTCA Ltd
Chartered Accountants and Statutory Auditor
9 February 2012

269 Farnborough Road
Farnborough
Hants
GU14 7LY

Dettingen Park
Schedule to the Income and Expenditure Account
for the year ended 28 February 2011

- By expense category

	Notes	2011	2010
		£	£
Total income			
Service Charges Levied		131,592	135,462
Bank Interest Received		308	127
Expenditure			
Insurance		16,262	22,684
Electricity		15,437	5,025
Water & Sewerage Supply		330	660
Maintenance of Landscaped Areas		38,292	37,458
General Repairs		16,401	18,063
Insurance Excess		-	500
Playground Facilities		-	1,800
Refuse Bin Costs		886	315
Plant & Machinery Maintenance		202	-
Fire Equipment maintenance		1,232	890
Aerial System Maintenance		-	1,046
Communal Area Cleaning		6,170	4,909
Bank Charges		161	48
Bad debts		110	-
Room hire		110	-
Legal & Professional Fees		11,325	915
Health & Safety costs		63	2,811
		<u>106,981</u>	<u>97,124</u>
Audit fees	2	2,001	1,890
Management fees	2	<u>29,345</u>	<u>24,808</u>
Total expenditure		138,327	123,822
Excess of expenditure over income		<u>(6,427)</u>	<u>11,767</u>
Opening reserves		50,066	38,299
Closing reserves		<u>43,639</u>	<u>50,066</u>

An analysis by Schedule is shown on page 9.

**Dettingen Park
Balance Sheet
as at 28 February 2011**

	Notes	2011 £	2010 £
Current assets			
Other debtors	3	21,645	22,470
Cash at bank and in hand		<u>50,189</u>	<u>46,285</u>
		71,834	68,755
Creditors: amounts falling due within one year			
	4	(28,195)	(18,689)
Net current assets		<u>43,639</u>	<u>50,066</u>
Net assets		<u>43,639</u>	<u>50,066</u>
Reserves			
Reserve funds for longer term maintenance		43,639	50,066
Shareholders' funds		<u>43,639</u>	<u>50,066</u>

Approved by the board on 9 February 2012

Mr P Deach
Director

Dettingen Park
Notes to the Accounts
for the year ended 28 February 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Income

Income represents the value, of service charges due from residents during the period. Where residents pay in advance these advance charges are shown under creditors. Where residents are late paying the service charges these are shown as debtors.

Service charge bank account

All service charge monies are kept in a designated bank account with Barclays Bank.

Cost Apportionment

Total Service Charges are charged to residents in accordance with the terms and conditions of their lease. Schedule apportionment is shown in accordance with note 5 to the accounts.

Financial Reporting

The company holds the service charges on trust on behalf of the residents. It appoints a professional management company to deal with the day to day management of the company. Consequently, the company does not report the service charge income as part of its own income and expenditure, but accounts for it separately. The management company holds the cash resources in a separately designated client account.

Capital Reserve

The Directors make provision each year for the general dilapidations of the common parts by transfer to the capital reserve. In due course the dilapidations will require remedial works and this prudent approach is made to ensure sufficient funds are available to meet the liability as it arises.

2 Operating deficit

2011
£ **2010**
£

This is stated after charging:

Managing Agents Fees		
- Peverill OM Ltd	9,027	24,808
- itsyourplace Ltd	20,318	-
Auditors' Remuneration	2,001	1,890
	<hr/>	<hr/>

3 Debtors

2011
£ **2010**
£

Service Charges in Arrears	17,745	5,379
Prepayments and Accrued Income	3,900	17,091
	<hr/>	<hr/>
	21,645	22,470

Dettingen Park
Notes to the Accounts
for the year ended 28 February 2011

4 Creditors: amounts falling due within one year	2011	2010
	£	£
Trade Creditors	3,567	-
Accruals	8,833	13,246
Service Charges paid in Advance	15,795	5,443
	<u>28,195</u>	<u>18,689</u>

5 Schedule Apportionment

Schedule 1	Estate Costs	- Applicable to all plots equally
Schedule 2A	Block 1 Costs	- Applicable to Block 1, 12-14 Brock Close on a size basis.
Schedule 2B	Block 2 costs	- Applicable to Block 2, 1-6 Brock Close on a size basis.
Schedule 2C	Block 3 Costs	- Applicable to Block 3, 1,3,5,7,9 and 11 Stickle Down on a size basis.
Schedule 2D	Block 4 Costs	- Applicable to Block 4, 23,25,27,29,31,33,35,37, 39,41 and 43 Stickle Down on a size basis.
Schedule 2E	Block 5 Costs	- Applicable to Block 5, 55,57,59,61,63 and 65 Stickle Down on a size basis.
Schedule 2F	Block 6 Costs	- Applicable to Block 6, 1-6 Drifters Drive on a size basis.
Schedule 2G	Block 7 Costs	- Applicable to Block 7, 7-16 Drifters Drive on a size basis.
Schedule 2J	Block 9 Costs	- Applicable to Block 9, 13-14 Strawberry Court on a size basis.
Schedule 2K	Block 10 Costs	- Applicable to Block 10, 15-16 Strawberry Court on a size basis.
Schedule 3	Garage/Barn	- Applicable to all Garage and barn space owners.
Schedule 4	Leasehold Mews cost	- Applicable to 30,32,34 Swordman's Road basis.

6 Related Party Transactions

Directors

During the year there were no transactions with the Directors other than those noted below. Each Director provided their services without remuneration.

Mr Paul Deach

A contractor used by the company advertises on a website owned by the director. All transactions between the company, contractor and the director were under normal market conditions and at arms length.

**Dettingen Park
Income and Expenditure Account
for the year ended 28 February 2011**

	Notes	2011	2010
		£	£
Service Charges Levied		131,592	135,462
Bank Interest Received		308	127
Schedule 1		92,610	75,491
Schedule 2A		2,222	3,537
Schedule 2B		6,623	5,346
Schedule 2C		4,619	5,984
Schedule 2D		8,466	10,775
Schedule 2E		4,203	4,464
Schedule 2F		4,965	4,642
Schedule 2G		6,801	7,881
Schedule 2J		1,189	1,287
Schedule 2K		3,660	888
Schedule 3		1,753	2,109
Schedule 4		1,216	1,418
		<hr/>	<hr/>
Total expenditure		138,327	123,822
		<hr/>	<hr/>
Net Deficit at 28 February		(6,427)	11,767

An analysis of expenditure by Schedule is shown in the following appendix.

Dettingen Park
Schedule to the Income and Expenditure Account
for the year ended 28 February 2011

Schedule 1 - all plots equally

	2011	2010
	£	£
Income - Service Charges Levied	75,599	71,957
Income - Bank interest	308	127
Total Expenditure		
Insurance	1,504	809
Electricity	10,401	3,287
Water & Sewerage Supply	330	660
Communal Area Cleaning	106	-
Refuse Bin Costs	696	-
Maintenance of Landscaped Areas	33,352	31,572
General Repairs	9,670	12,287
Insurance Excess	-	500
Playground Facilities	-	1,800
Plant & Machinery Maintenance	202	-
Bank Charges	161	48
Bad debts	110	-
Room hire	110	-
Legal & Professional Fees	11,325	915
Health & Safety costs	(25)	1,040
	<u>67,942</u>	<u>52,918</u>
Audit fees	2,001	1,890
Management fees	22,667	20,683
Total expenditure	<u><u>92,610</u></u>	<u><u>75,491</u></u>
Excess of expenditure over income	<u><u>(16,703)</u></u>	<u><u>(3,407)</u></u>

Dettingen Park
Schedule to the Income and Expenditure Account
for the year ended 28 February 2011

Schedule 2A - 12-14 Brock Close

	2011	2010
	£	£
Income	3,078	3,787
Expenditure		
Insurance	482	719
Electricity	68	125
Communal Area Cleaning	342	276
Refuse Bin Costs	50	-
Maintenance of Landscaped Areas	286	218
Fire Equipment maintenance	84	29
Aerial System Maintenance	-	57
General Repairs	546	1,727
Health & Safety costs	-	161
	<u>1,858</u>	<u>3,312</u>
Management fees	364	225
	<u>2,222</u>	<u>3,537</u>
Total expenditure		
	<u>2,222</u>	<u>3,537</u>
Excess of income over expenditure	<u>856</u>	<u>250</u>

Dettingen Park
Schedule to the Income and Expenditure Account
for the year ended 28 February 2011

Schedule 2B - 1-6 Brock Close

	2011	2010
	£	£
Income	6,335	7,132
Expenditure		
Insurance	1,524	2,472
Electricity	545	136
Communal Area Cleaning	749	563
Maintenance of Landscaped Areas	720	872
Fire Equipment maintenance	133	58
Aerial System Maintenance	-	114
General Repairs	2,223	520
Health & Safety costs	-	161
	<u>5,894</u>	<u>4,896</u>
Management fees	729	450
Total expenditure	<u><u>6,623</u></u>	<u><u>5,346</u></u>
Excess of expenditure over income	<u><u>(288)</u></u>	<u><u>1,786</u></u>

Dettingen Park
Schedule to the Income and Expenditure Account
for the year ended 28 February 2011

Schedule 2C - 1, 3, 5, 7, 9 and 11 Stickle Down

	2011	2010
	£	£
Income	5,883	6,899
Expenditure		
Insurance	1,394	2,125
Electricity	380	250
Communal Area Cleaning	749	563
Refuse Bin Costs	30	105
Maintenance of Landscaped Areas	680	872
Fire Equipment maintenance	133	58
Aerial System Maintenance	-	114
General Repairs	524	1,286
Health & Safety costs	-	161
	<u>3,890</u>	<u>5,534</u>
Management fees	729	450
	<u>4,619</u>	<u>5,984</u>
Total expenditure	<u>4,619</u>	<u>5,984</u>
Excess of income over expenditure	<u>1,264</u>	<u>915</u>

Dettingen Park
Schedule to the Income and Expenditure Account
for the year ended 28 February 2011

Schedule 2D - 23, 25, 27, 29, 31, 33, 35, 37, 39, 41 and 43 Stickle Down

	2011	2010
	£	£
Income	11,198	12,002
Expenditure		
Insurance	3,621	6,027
Electricity	287	810
Communal Area Cleaning	1,532	1,054
Maintenance of Landscaped Areas	680	872
Fire Equipment maintenance	217	106
Aerial System Maintenance	-	210
General Repairs	793	710
Health & Safety costs	-	161
	<u>7,130</u>	<u>9,950</u>
Management fees	1,336	825
	<u>8,466</u>	<u>10,775</u>
Total expenditure	<u>8,466</u>	<u>10,775</u>
Excess of income over expenditure	<u>2,732</u>	<u>1,227</u>

Dettingen Park
Schedule to the Income and Expenditure Account
for the year ended 28 February 2011

Schedule 2E - 55, 57, 59, 61, 63 and 65 Stickle Down

	2011	2010
	£	£
Income	5,658	6,248
Expenditure		
Insurance	1,262	1,859
Electricity	345	212
Communal Area Cleaning	749	563
Maintenance of Landscaped Areas	680	872
Fire Equipment maintenance	133	58
Aerial System Maintenance	-	114
General Repairs	305	175
Health & Safety costs	-	161
	<u>3,474</u>	<u>4,014</u>
Management fees	729	450
Total expenditure	<u><u>4,203</u></u>	<u><u>4,464</u></u>
Excess of income over expenditure	<u><u>1,455</u></u>	<u><u>1,784</u></u>

Dettingen Park
Schedule to the Income and Expenditure Account
for the year ended 28 February 2011

Schedule 2F - 1-6 Drifters Drive

	2011	2010
	£	£
Income	5,683	6,376
Expenditure		
Insurance	1,263	1,858
Electricity	333	209
Communal Area Cleaning	716	563
Refuse Bin Costs	80	79
Maintenance of Landscaped Areas	680	872
Fire Equipment maintenance	133	58
Aerial System Maintenance	-	114
General Repairs	1,031	278
Health & Safety costs	-	161
	<u>4,236</u>	<u>4,192</u>
Management fees	729	450
Total expenditure	<u><u>4,965</u></u>	<u><u>4,642</u></u>
Excess of income over expenditure	<u><u>718</u></u>	<u><u>1,734</u></u>

Dettingen Park
Schedule to the Income and Expenditure Account
for the year ended 28 February 2011

Schedule 2G - 7-16 Drifters Drive

	2011	2010
	£	£
Income	9,406	10,561
Expenditure		
Insurance	2,638	3,865
Electricity	365	215
Communal Area Cleaning	874	959
Refuse Bin Costs	30	131
Maintenance of Landscaped Areas	680	872
Fire Equipment maintenance	217	456
Aerial System Maintenance	-	190
General Repairs	695	282
Health & Safety costs	88	161
	<u>5,587</u>	<u>7,131</u>
Management fees	1,214	750
	<u>6,801</u>	<u>7,881</u>
Total expenditure	<u>6,801</u>	<u>7,881</u>
Excess of income over expenditure	<u>2,605</u>	<u>2,680</u>

Dettingen Park
Schedule to the Income and Expenditure Account
for the year ended 28 February 2011

Schedule 2J - 13-14 Strawberry Court

	2011	2010
	£	£
Income	1,765	2,396
Expenditure		
Insurance	307	443
Electricity	41	53
Communal Area Cleaning	140	184
Maintenance of Landscaped Areas	267	218
Fire Equipment maintenance	49	19
Aerial System Maintenance	-	38
General Repairs	142	21
Health & Safety costs	-	161
	<u>946</u>	<u>1,137</u>
Management fees	243	150
Total expenditure	<u><u>1,189</u></u>	<u><u>1,287</u></u>
Excess of income over expenditure	<u><u>576</u></u>	<u><u>1,109</u></u>

Dettingen Park
Schedule to the Income and Expenditure Account
for the year ended 28 February 2011

Schedule 2K - 15-16 Strawberry Court

	2011	2010
	£	£
Income	1,983	1,998
Expenditure		
Insurance	307	443
Electricity	2,463	(337)
Communal Area Cleaning	213	184
Maintenance of Landscaped Areas	267	218
Fire Equipment maintenance	49	19
Aerial System Maintenance	-	38
General Repairs	118	12
Health & Safety costs	-	161
	<u>3,417</u>	<u>738</u>
Management fees	243	150
	<u>3,660</u>	<u>888</u>
Total expenditure	<u>3,660</u>	<u>888</u>
Excess of expenditure over income	<u>(1,677)</u>	<u>1,110</u>

Dettingen Park
Schedule to the Income and Expenditure Account
for the year ended 28 February 2011

Schedule 3 - Garage and barn space

	2011	2010
	£	£
Income	2,819	3,188
Expenditure		
Insurance	1,478	1,347
General Repairs	275	601
Health & Safety costs	-	161
	<u>1,753</u>	<u>2,109</u>
Total expenditure	<u><u>1,753</u></u>	<u><u>2,109</u></u>
Excess of income over expenditure	<u><u>1,066</u></u>	<u><u>1,079</u></u>

Dettingen Park
Schedule to the Income and Expenditure Account
for the year ended 28 February 2011

Schedule 4 - 30, 32, 34 Swordman's Road

	2011	2010
	£	£
Income	2,186	2,881
Expenditure		
Insurance	482	717
Electricity	209	65
Fire Equipment maintenance	84	29
Aerial System Maintenance	-	57
General Repairs	79	164
Health & Safety costs	-	161
	<u>854</u>	<u>1,193</u>
Management fees	362	225
Total expenditure	<u><u>1,216</u></u>	<u><u>1,418</u></u>
Excess of income over expenditure	<u><u>970</u></u>	<u><u>1,463</u></u>