

**Leighton House Maintenance Association
Limited**

Company Limited by Guarantee

Unaudited financial statements

31 December 2007

Leighton House Maintenance Association Limited
Company Limited by Guarantee

Financial statements

Year ended 31 December 2007

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**Leighton House Maintenance Association Limited
Company Limited by Guarantee**

Officers and professional advisers

Board of directors

Miss A McPhail
Mr P Saebi
A C Spencer
Mr S Infield

Company secretary

Miss A McPhail

Registered office

Corinthian House
17 Lansdowne Road
Croydon
Surrey CR0

Accountants

Chantrey Vellacott DFK LLP
Chartered Accountants
Corinthian House
17 Lansdowne Road
Croydon
Surrey
CR0 2BX

**Leighton House Maintenance Association Limited
Company Limited by Guarantee**

Directors' report

Year ended 31 December 2007

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2007

Principal activities

The principal activity is the management of the property, 'Leighton House'

Directors

The directors who served the company during the year were as follows

Miss A McPhail
Mr P Saebi
A C Spencer
Mr S Infield

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
Corinthian House
17 Lansdowne Road
Croydon
Surrey CR0

Signed by order of the directors



Miss A McPhail
Company Secretary

Approved by the directors on

5/6/08

**Leighton House Maintenance Association Limited
Company Limited by Guarantee**

**Chartered accountants' report to the board of
directors on the unaudited financial statements of
Leighton House Maintenance Association Limited**

Year ended 31 December 2007

In accordance with the engagement letter dated 18 May 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the income and expenditure account, balance sheet and the related notes 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 our 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 that 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.

Chantrey Vellacott DFK LLP

CHANTREY VELLACOTT DFK LLP
Chartered Accountants

9/6/08

Leighton House Maintenance Association Limited
Company Limited by Guarantee

Income and expenditure account

Year ended 31 December 2007

	Note	2007 £	2006 £
Turnover		18,241	18,241
Administrative expenses		22,974	13,974
Operating (deficit)/surplus		(4,733)	4,267
Interest receivable		168	32
(Deficit)/surplus on ordinary activities before taxation		(4,565)	4,299
Tax on (deficit)/surplus on ordinary activities		-	-
(Deficit)/surplus for the financial year		(4,565)	4,299

Chantrey Vellacott DFK LLP

The notes on pages 6 to 8 form part of these financial statements

Leighton House Maintenance Association Limited
Company Limited by Guarantee

Balance sheet

As at 31 December 2007

	Note	2007 £	2006 £
Fixed assets			
Tangible assets	2	<u>1</u>	<u>1</u>
Current assets			
Debtors	3	3,290	2,555
Cash at bank		<u>7,302</u>	<u>9,806</u>
		10,592	12,361
Creditors amounts falling due within one year	4	<u>4,673</u>	<u>1,877</u>
Net current assets		5,919	10,484
Total assets less current liabilities		5,920	10,485
Reserves	6		
Income and expenditure account	7	<u>5,920</u>	<u>10,485</u>
Members' funds	8	<u>5,920</u>	<u>10,485</u>

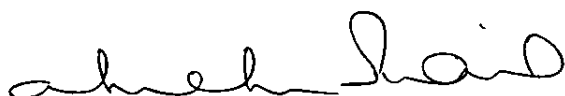
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 surplus or deficit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved by the directors and authorised for issue on 5/6/08, and are signed on their behalf by



Miss A McPhail



A C Spencer

The notes on pages 6 to 8 form part of these financial statements.

Leighton House Maintenance Association Limited
Company Limited by Guarantee

Notes to the financial statements

Year ended 31 December 2007

1 Accounting policies

Basis of accounting

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

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

Financial Reporting Standard for Smaller Entities (effective January 2005)

In adopting the FRSSE (effective January 2005) the company has changed its policy on accounting for ordinary dividends proposed after the year-end. These are no longer recognised as liabilities at the balance sheet date, they are now recognised in the year they are declared. However, this has had no effect on the presentation or measurement of amounts shown in the financial statements.

Turnover

Turnover represents contributions collected from members for the upkeep of Leighton House property

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	-25%
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No depreciation has been charged on garden implements and shed as the assets have been written down in the past to £1

Financial instruments

Financial assets such as cash and debtors are measured at the present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors and finance leases are measured at the present value of the obligation.

Leighton House Maintenance Association Limited
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Notes to the financial statements

Year ended 31 December 2007

2. Tangible fixed assets

	Fixtures & Fittings £
Cost	
At 1 January 2007 and 31 December 2007	<u>84</u>
Depreciation	
At 1 January 2007 and 31 December 2007	<u>(83)</u>
Net book value	
At 31 December 2007	<u>1</u>
At 31 December 2006	<u>1</u>

3. Debtors

	2007 £	2006 £
Trade debtors	1,680	1,010
Other debtors	<u>1,610</u>	<u>1,545</u>
	<u>3,290</u>	<u>2,555</u>

4 Creditors: amounts falling due within one year

	2007 £	2006 £
Other creditors	<u>4,673</u>	<u>1,877</u>

5 Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities

6 Company limited by guarantee

The company is limited by guarantee and therefore has no share capital

Leighton House Maintenance Association Limited
Company Limited by Guarantee

Notes to the financial statements

Year ended 31 December 2007

7 Income and expenditure account

	2007 £	2006 £
Balance brought forward	10,485	6,186
(Deficiency)/surplus for the financial year	<u>(4,565)</u>	<u>4,299</u>
Balance carried forward	<u>5,920</u>	<u>10,485</u>

8 Reconciliation of movements in members' funds

	2007 £	2006 £
(Deficit)/Surplus for the financial year	(4,565)	4,299
Opening members' funds	<u>10,485</u>	<u>6,186</u>
Closing members' funds	<u>5,920</u>	<u>10,485</u>