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HILLSIDE COURT FLATS (LEEDS) LIMITED

REPORTS AND ACCOUNTS
For the Year ended 31st August, 2008

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HILLSIDE COURT FLATS (LEEDS) LIMITED

REPORT AND ACCOUNTS

For the Year ended 31st August, 2008

Directors: Mrs D Bramley
Miss M E Walker
Miss S Whitehurst
Mr A Lambert
Mrs. J Judson
Mr R Kelly

Secretary: Miss M E Walker

Registered Office: 28 Hillside Court
Off Gledhow Lane
LEEDS
LS7 4NJ

Registered Number: 885273 (England & Wales)

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HILLSIDE COURT FLATS (LEEDS) LIMITED

DIRECTORS' REPORT

For the Year ended 31st August, 2008

The Directors present their Report and Accounts for the year ended 31st August 2008

Directors' responsibilities

Company law requires the Directors to prepare accounts 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 accounts, the Directors are required to: -

- * Select suitable accounting policies and the apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- * prepare the accounts on a going concern basis unless it is appropriate to presume that the company will not 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 accounts 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.

Principal Activities

The principal activities of the Company continued to be the management and maintenance of three blocks of flats collectively known as Hillside Court Flats.

Directors

The Directors of the company and their beneficial interest in the shares of the company as recorded in the register of Directors' interests are as follows :-

	31st August, 2008	31st August, 2007
Miss M E Walker	1	1
Miss S Whitehurst	1	1
Mr A Lambert	1	1
Mrs D Bramley	1	1
Mrs. J Judson	1	1
Mr R Kelly	1	1

Mr R Kelly was appointed a director on 5th November 2007..

Miss M Walker and Miss S Whitehurst have given notice of their intension to resign as director and company secretary and director respectively as at the date of the next Annual General Meeting.

HILLSIDE COURT FLATS (LEEDS) LIMITED

DIRECTORS' REPORT (Continued)
For the Year ended 31st August, 2008

Auditors

The Directors claim exemption from the requirement to have the accounts audited under;

- * the Companies Act 1985 (Audit Exemption) Regulations 1994 (SI 1994/1935) which add new sections 249A to 249E, (listed separately), to the Companies Act 1985, and
- * the Companies Act 1985 (Audit Exemption) (Amendment) Regulations 1994 (SI 1994/2879) which extend the scope of the main regulations to include additional periods.

This came into force on 12th November 1994

Signed on behalf of the Board of Directors.

m. walker

Miss M E Walker
Secretary

Dated : 18 / 11 / 08

HILLSIDE COURT FLATS (LEEDS) LIMITED

PROFIT AND LOSS ACCOUNT
For the Year ended 31st August, 2008

	Note	2008 £	2007 £
TURNOVER	2	<u>26,170</u>	<u>23,202</u>
Expenses		(22,153)	(21,384)
NET OPERATING SURPLUS / (DEFICIT)	3	<u>4,017</u>	<u>1,818</u>
Other Income	4	125	44
PROFIT / (LOSS) BEFORE TAXATION		<u>4,142</u>	<u>1,862</u>
Tax on other income	5	-	-
PROFIT / (LOSS) FOR THE YEAR		<u>4,142</u>	<u>1,862</u>

STATEMENT OF RETAINED PROFITS

Balance as at 1st September, 2007	7,745	5,883
Profit / (Loss) for the Year	4,142	1,862
Balance as at 31st August, 2008	<u>11,887</u>	<u>7,745</u>

TOTAL RECOGNISED GAINS AND LOSSES

The Company had no recognised gains or losses other than the profit / (loss) for the above two financial years.

The notes on pages 8 and 9 form part of these accounts.

HILLSIDE COURT FLATS (LEEDS) LIMITED

BALANCE SHEET (Continued)
As at 31st August, 2008

The following statements are required as a result of the audit exemption regulations.

- (a) For the year in question Hillside Court Flats (Leeds) Limited was entitled to the exemption conferred by subsection (1) of section 249A.

Signed : *A Lambert* (Director)

- (b) No notice (from members requiring an audit) has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year.

Signed : *A Lambert* (Director)

- (c) That the Directors acknowledge their responsibilities for :-

- (i) Ensuring that Hillside Court Flats (Leeds) Limited 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 Hillside Court Flats (Leeds) Limited as at the end of the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to Hillside Court Flats (Leeds) Limited.

Signed : *A Lambert* (Director)

- (d) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8, and

Signed : *A Lambert* (Director)

- (e) In the opinion of the Directors, Hillside Court Flats (Leeds) Limited is entitled to those exemptions on the basis that it qualifies as a small company.

Signed : *A Lambert* (Director)

HILLSIDE COURT FLATS (LEEDS) LIMITED

NOTES TO THE ACCOUNTS

For the Year ended 31st August, 2008

1 ACCOUNTING POLICIES

(a) Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and include the results of the Company's operations which are described in the Directors' Report and all of which are continuing.

(b) Cash Flow Statement

The Company is entitled to the exemptions available in Sections 246 and 247 of the Companies Act 1985, and has not therefore prepared a cash flow statement.

2 TURNOVER

Turnover comprises contributions from flat owners towards the cost of maintenance and insurance and also includes ground rents and garage maintenance.

3 NET OPERATING (DEFICIT) / SURPLUS
IS STATED AFTER CHARGING

	2008 £	2007 £
Auditor's Remuneration	<u>-</u>	<u>-</u>

4 OTHER INCOME

Bank interest received and accrued	<u>126</u>	<u>44</u>
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5 TAX ON OTHER INCOME

Adjustment relating to prior year	<u>-</u>	<u>-</u>
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6 TANGIBLE FIXED ASSETS

The freehold reversion was purchased by the Company on 7th September 1977, at a cost of £216. This sum was reimbursed to the Company by the flat owners and the freehold reversion is owned by the Company at nil cost.

HILLSIDE COURT FLATS (LEEDS) LIMITED

NOTES TO THE ACCOUNTS (Continued)
For the Year ended 31st August, 2008

	2008 £	2007 £
7 DEBTORS		
Due within one year, prepayments and accrued income	<u>2,689</u>	<u>2,591</u>
8 CREDITORS		
Accruals	2,729	2,485
Income received in advance	4,865	2,144
	<u>7,594</u>	<u>4,629</u>
9 CALLED UP SHARE CAPITAL		
Authorised 50 Ordinary Shares of £5 each	<u>250</u>	<u>250</u>
Allotted, called up and fully paid, 38 Ordinary Shares of £5 each	<u>190</u>	<u>190</u>
10 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS		
Shareholders' funds as at 1st September, 2007	7,935	6,073
Profit / (Loss) for the year	4,142	1,862
Shareholders' funds as at 31st August, 2008	<u>12,077</u>	<u>7,935</u>

HILLSIDE COURT FLATS (LEEDS) LIMITED

SUPPLEMENTARY INFORMATION FOR DIRECTORS
For the Year ended 31st August, 2008

	2008 £	2007 £
TURNOVER		
Maintenance - General	20,950	18,042
Maintenance - Garages	2,200	2,200
Ground Rent	47	47
Property Insurance	2,614	2,614
Transfer fees & Rented flats - Contributions	359	299
	<u>26,170</u>	<u>23,202</u>
EXPENSES		
Gardening & tree felling	2,259	5,401
Painting	9,790	-
Maintenance - General	4,128	10,209
Window cleaning	2,591	1,700
Insurance	2,572	2,580
Electricity	407	493
Postage and Telephone	130	170
Sundry Expenses (inc photocopying & stationery)	108	361
Registrar of Companies	30	30
Honorarium	-	250
Audit and Accountancy	-	-
Hire of Hall	24	27
Bank Charges	114	113
Debt written off	-	50
	<u>22,153</u>	<u>21,384</u>