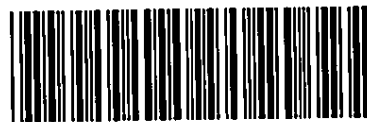


899354

MARKS TEY GARDENS COMPANY LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE
YEAR ENDED 31ST DECEMBER 2006

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COMPANIES HOUSE

MARKS TEY GARDENS COMPANY LIMITED

Directors: **A C Taylor** **Chairman**

A Howie

A Mowles

B.M. Dannatt

A W Johnson

R Moore

Secretary: **A C Taylor**

Registered Office **Russets, 8 Manor Close**
Gt Horkesley

Company Number: **899354**

Report and Accounts for the Year Ended 31st December 2006

Pages	1	Report of the Directors
	2	Profit and Loss Account
	3	Balance Sheet
	4-5	Notes to the Accounts
	6	Detailed Profit and Loss Account (not forming part of the Statutory Accounts)

MARKS TEY GARDENS COMPANY LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report together with the Accounts for the Year Ended 31st December 2006

Principal Activity

The principal activity of the Company during the year was the management of a freehold residential housing estate

Business Review and Results

The results for the year and the company's financial position are shown in the annexed accounts. Over the last 3 - 4 years the company have caught up on the tree maintenance program but as a consequence have depleted the reserves to a level such that future costs will need to be met by a modest increase in annual charges. There is still ongoing work required to keep the land tidy and safe. The company still retains its original reserve of £6000 but when possible this reserve will be increased.

Directors

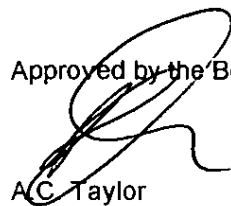
The following Directors held office during the year, and their beneficial interests in the £1 Ordinary Shares of the Company, were as follows

A C Taylor	-
A Mowles	1
A Howie	1
B M Dannatt	1
A W Johnson	1
R Moore	1

Small Company Exemptions

Advantage is taken in the preparation of the Directors' report of the special exemptions applicable to small companies conferred by Part VII to the Companies Act 1985

Approved by the Board on 17th October 2007 and signed on its behalf



A.C. Taylor

Secretary

Date

MARKS TEY GARDENS COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2006

	2006	2005
Turnover - Continuing Operations	2370	2390
 Administrative Expenses	 3265	 2725
	<hr/>	<hr/>
Operating (Loss) / Profit - Continuing Operations	(895)	(335)
 Interest Receivable	 60	 76
	<hr/>	<hr/>
(Loss) / Profit on Ordinary Activities Before Taxation	(835)	(259)
 Taxation	 8	 -
	<hr/>	<hr/>
(Loss) / Profit on Ordinary Activities After Taxation	(843)	(259)
 Undistributed Profits Brought Forward	 1319	 1578
	<hr/>	<hr/>
Undistributed Profits Carried Forward	476	1319
	<hr/>	<hr/>

The Company made no recognised gains and losses in 2006 or 2005 other than the profit for the year

MARKS TEY GARDENS COMPANY LIMITED
BALANCE SHEET AS AT 31st DECEMBER 2006

	Notes	2006	2005
Current Assets			
Debtors and Prepayments	2	341	341
Business Reserve Account		6032	6672
Current Account		485	660
		<u>6858</u>	<u>7673</u>
Creditors - Amounts falling due			
Within one year	3	333	305
Net Current Assets		<u>6525</u>	<u>7368</u>
Capital and Reserves - Equity Interests			
Share Capital	4	49	49
Maintenance Reserve	9	6000	6000
Profit and Loss Account		476	1319
		<u>6525</u>	<u>7368</u>

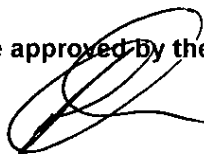
The Directors confirm that for the financial year ended 31st December 2006, the Company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 and no notice has been deposited with the Company requesting an audit under Section 249B(2) of that Act

The Directors acknowledge their responsibilities for

- i ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985
- ii preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the Company

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

These financial statements were approved by the Board on 17th October 2007 and signed on its behalf by.



A C Taylor

A Howie



Directors

MARKS TEY GARDENS COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2006

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's Accounts

Basis of Accounting

These Accounts have been prepared under the historical cost accounting rules

Turnover.

Turnover represents management fees receivable excluding Value Added Tax, all of which relates to the one principal activity of the Company

Deferred Taxation.

Deferred taxation is calculated using the liability method on the taxation effect of all material timing differences other than those which are expected, with reasonable probability, to continue in the foreseeable future

2 Debtors

Trade Debtors	210	210
Prepayments and Accrued Income	131	131
	<hr/>	<hr/>
	341	341
	<hr/>	<hr/>

3. Creditors - amounts falling due within one year

Corporation Tax	8	-
Other Creditors – Grass cutting	200	180
Printing and Stationery	125	125
Maintenance Fees in Advance	-	-
	<hr/>	<hr/>
	333	305
	<hr/>	<hr/>

4. Share Capital

Ordinary Shares of £1 each

Authorised	£50	£ 50
	<hr/>	<hr/>
Issued	£ 49	£49
	<hr/>	<hr/>

MARKS TEY GARDENS COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2006

5. Operating Profit

The operating profit is stated after charging

Bank Interest Received	£60	£76
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6 Income and Corporation Taxes Act 1988

The Company is a mutual trading company and is only liable to corporation tax on the bank interest it receives

7. Transactions with Directors

Under the terms of the property covenants each property owner is required to hold one share in the company. Accordingly all directors hold one share

The directors have no other financial involvement with the company

8. Registration of Land

The company is the registered owner of land at Marks Tey, Essex in connection with a residential development. The shareholders of the company are owners of 39 houses forming the development, the company owning the common areas of land. 10 shares are held by the original development company

9. Maintenance Reserve

The maintenance reserve represents the ex-gratia contribution received from the original developers of the site, paid to the company, to provide investment income in order to defray the annual maintenance costs of the company owned land

MARKS TEY GARDENS COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2006

	2006	2005
Turnover		
Management Fees Receivable	2370	2390
 Establishment Expenses		
Insurance	525	525
Path Repairs	-	-
Tree Cutting and Removal	1310	499
Grass Cutting	1400	1620
	<u>3235</u>	<u>2644</u>
	<u>(865)</u>	<u>(254)</u>
 Administrative Expenses		
Telephone and Facsimile	-	-
Printing, Postage and Stationery	-	50
Legal and Professional	-	-
Bank Charges	-	-
Sundry Expenses	30	31
	<u>30</u>	<u>81</u>
	<u>(895)</u>	<u>(335)</u>
 Other Income		
Interest	60	76
	<u>60</u>	<u>76</u>
 Profit / (Loss) on Ordinary Activities	<u>(835)</u>	<u>(259)</u>

This statement does not form part of the statutory accounts