

Company No 00931072

**ORCHARD COURT
(HORNCURCH) LIMITED**

**DIRECTORS REPORT
AND FINANCIAL STATEMENTS**

YEAR ENDED 31ST JULY 2007

**BUTLER & SPELLER
Chartered Accountants
1436 London Road
Leigh on Sea
Essex SS9 2UL**

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ORCHARD COURT (HORNCHURCH) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2007

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The following page does not form part of the statutory accounts

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ORCHARD COURT (HORNCHURCH) LIMITED

COMPANY INFORMATION

31ST JULY 2007

NUMBER

00931072

DIRECTORS

**J R Barnard (Resigned 1st February 2008)
T Blumson
D F Dryborough
A Galinas**

SECRETARY

D F Dryborough

REGISTERED OFFICE

**202 Orchard Court
Wood Lane
Elm Park
Hornchurch
Essex RM12 5NH**

**INDEPENDENT REPORTING
ACCOUNTANTS**

**Butler & Speller
Chartered Accountants
1436 London Road
Leigh on Sea
Essex SS9 2UL**

ORCHARD COURT (HORNCHURCH) LIMITED

DIRECTORS REPORT

The Directors submit their Report and Financial Statements for the year ended 31st July 2007

PRINCIPAL ACTIVITIES

The Company carries on mutual business for the purpose of maintaining services in the property known as Orchard Court, Wood Lane, Hornchurch, Essex

DONATIONS

The Company made no political or charitable donations during the year

DIRECTORS AND THEIR INTERESTS


The Directors during the year and their interests in the Share Capital of the Company were as follows

	31 st July 2007	1 st August 2006
J R Barnard	1	1
T Blumson	1	1
D F Dryborough	1	1
A Galinas	1	1

No other person served as a Director during the year

This Report of the Directors has been prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies

By Order of the Board


D F Dryborough
Secretary

29th February 2008

202 Orchard Court
Wood Lane
Elm Park, Hornchurch
Essex RM12 5NY

ORCHARD COURT (HORNCHURCH) LIMITED

INDEPENDENT ACCOUNTANTS REPORT TO THE SHAREHOLDERS ON THE UNAUDITED FINANCIAL STATEMENTS

We report on the Financial Statements for the year ended 31st July 2007 set out on pages 4 to 8

Respective Responsibilities of Directors and Reporting Accountants

As described on page 6, the Company's Directors are responsible for the preparation of the Financial Statements and they consider that the Company is exempt from an audit

In accordance with their instructions and in order to assist the Directors to fulfil their responsibilities, we have prepared the Financial Statements on pages 4 to 8 from the accounting records and from information and explanations supplied to us

We have not performed an audit and we do not provide any assurance that the Financial Statements show a true and fair view, which remains the sole responsibility of the Directors

It is our responsibility to carry out procedures designed to enable us to report our opinion

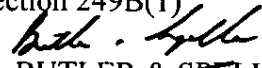
Basis of Opinion

Our work was conducted in accordance with the Statements of Standards for Reporting Accountants, and so our procedures consisted of comparing the Financial Statements with the accounting records kept by the Company, and making such limited enquiries of the officers of the Company as we consider necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion

Opinion

In our opinion

- A the Financial Statements are in agreement with the accounting records kept by the Company under Section 221 of the Companies Act 1985,
- B having regard only to, and on the basis of, the information contained in the accounting records
 - 1 the Financial Statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act, and
 - 11 the Company satisfied the conditions for exemption from an audit of the Financial Statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of the companies not entitled to the exemption specified in Section 249B(1)


BUTLER & SPELLER
Chartered Accountants
1436 London Road
Leigh on Sea
Essex S9 2UL

29th February 2008

ORCHARD COURT (HORNCHURCH) LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST JULY 2007

	Notes	2007	2006
Turnover		7718	7145
Administrative Expenses		6817	5874
		-----	-----
Profit on Ordinary Activities Before Taxation	2	901	1271
Bank Interest		164	102
		-----	-----
		1065	1373
Taxation	3	30	20
		-----	-----
Profit on Ordinary Activities After Taxation		1035	1353
Retained Profits brought forward		11273	9920
		-----	-----
Retained Profits carried forward		<u>£ 12308</u>	<u>£ 11273</u>

The notes on pages 7 & 8 are an integral part of these Financial Statements

ORCHARD COURT (HORNCHURCH) LIMITED**BALANCE SHEET - 31ST JULY 2007**

	Notes	2007	2006
FIXED ASSETS	4		
Tangible Assets		16	20
CURRENT ASSETS			
Debtors	5	7361	8931
Cash at Bank and in Hand		5910	3272
		-----	-----
		13271	12203
CREDITORS			
Falling due within one year	6	965	936
		-----	-----
NET CURRENT ASSETS		12306	11267
		-----	-----
TOTAL ASSETS – Less Current Liabilities		<u>£ 12322</u>	<u>£ 11287</u>
		=====	=====
CAPITAL AND RESERVES	7		
Called up Share Capital		14	14
Profit & Loss Account		12308	11273
		-----	-----
		<u>£ 12322</u>	<u>£ 11287</u>
		=====	=====

The Notes on Pages 7 & 8 are an integral part of these Financial Statements.

ORCHARD COURT (HORNCHURCH) LIMITED

BALANCE SHEET (Continued)

31ST JULY 2007

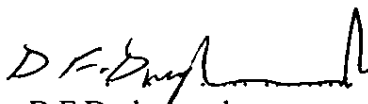
The Directors are satisfied that the Company was entitled to exemption under Subsection (1) of Section 249A of the Companies Act 1985, and that no member or members have requested an audit pursuant to Subsection (2) of Section 249B

The Directors acknowledge their responsibilities for.

- i) ensuring that the Company keeps accounting records which comply with Section 221,
and
- 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 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 Financial Statements, so far as applicable to the Company

The Financial Statements have been prepared in accordance with the Special Provisions of Part VII of the Companies Act relating to smaller companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Board of Directors for issue on 29th February 2008
and signed on its behalf by

 Director
D F Dryborough

 Director
A Galinas

The accompanying notes are an integral part of these Financial Statements

ORCHARD COURT (HORNCHURCH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2007

1. ACCOUNTING POLICIES

Accounting Convention

The Financial Statements have been prepared under the Historical Cost Convention on a going concern basis.

Tangible Fixed Assets

The cost of Tangible Fixed Assets includes only expenditure incurred in bringing the assets into working condition for their intended use in their present location
Depreciation is calculated so as to write off the cost of Tangible Fixed Assets over the estimated useful lives on the reducing balance, at the following rate

Equipment 20%

Turnover

Turnover represents the tenants contributions and is directly attributable to the principal activity

	2007	2006
2. PROFIT BEFORE TAXATION		
The Profit before taxation is stated after charging		
Depreciation of Tangible Fixed Assets	4	5
	==	==

3. TAXATION

As a Mutual Company the Financial Surplus is generally exempt from Corporation Tax
However, a Service Charge Trust has been established by Section 42 of the Landlord & Tenant Act 1987 and the Lease. Consequently, the income from the investment of Surplus Contribution monies is taxable under the rules governing trusts. For the period from 6th April 2006 the rate of tax applied was 20% for Interest earned up to £1000

Provision for the Year	£ 30	£ 20
	==	==

4. TANGIBLE FIXED ASSETS

Equipment:

Cost	361	361
Additions	-	-
Disposals	-	-
	----	----
	£ 361	£ 361
	==	==

Depreciation:

Brought Forward	341	336
Depreciation for Year	4	5
Depreciation on Disposals	-	-
	----	----
	£ 345	£ 341
	==	==

Net Book Value	£ 16	£ 20
	==	==

ORCHARD COURT (HORNCHURCH) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (Continued)****YEAR ENDED 31ST JULY 2007**

	2007	2006
5. DEBTORS		
Members Contributions	5182	7073
Expenses Paid in Advance and Accrued Income	2179	1858
	<u>£ 7361</u>	<u>£ 8931</u>
6. CREDITORS falling due within one year		
Sundry Creditors and Accruals	910	890
Taxation	55	46
	<u>£ 965</u>	<u>£ 936</u>
7. SHARE CAPITAL		
Authorised 100 Ordinary Shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
Issued, Called Up and Fully Paid 14 Ordinary Shares of £1 each	<u>£ 14</u>	<u>£ 14</u>
There were no changes during the year		