

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012
FOR
ORCHARD COURT (HORNCHURCH) LIMITED

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FOR THE YEAR ENDED 31 JULY 2012

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ORCHARD COURT (HORNCHURCH) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2012

DIRECTORS: T BLUMSON
D F DRYBOROUGH
A GALINAS

SECRETARY: D F DRYBOROUGH

REGISTERED OFFICE: 202 ORCHARD COURT
WOOD LANE
ELM PARK
HORNCHURCH
ESSEX
RM12 5NH

REGISTERED NUMBER: 00931072 (England and Wales)

ACCOUNTANTS: FRANCIS JAMES & PARTNERS LLP
CHARTERED ACCOUNTANTS
1386 LONDON ROAD
LEIGH ON SEA
ESSEX
SS9 2UJ

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 JULY 2012**

The directors present their report with the financial statements of the company for the year ended 31 July 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of carrying out mutual business for the purpose of maintaining services in the property known as Orchard Court, Wood Lane, Hornchurch, Essex.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 August 2011 to the date of this report.

T BLUMSON
D F DRYBOROUGH
A GALINAS

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

ON BEHALF OF THE BOARD:

D F DRYBOROUGH - Secretary

26 February 2013

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2012**

	Notes	2012 £	2011 £
TURNOVER		9,443	8,578
Administrative expenses		<u>8,787</u>	<u>8,774</u>
OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	656	(196)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>656</u>	<u>(196)</u>

BALANCE SHEET
31 JULY 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	4		4		5
CURRENT ASSETS					
Debtors	5	10,180		8,046	
Cash at bank		<u>4,320</u>		<u>5,796</u>	
		14,500		13,842	
CREDITORS					
Amounts falling due within one year	6	<u>942</u>		<u>941</u>	
NET CURRENT ASSETS			<u>13,558</u>		<u>12,901</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,562</u>		<u>12,906</u>
CAPITAL AND RESERVES					
Called up share capital	7		14		14
Profit and loss account	8		<u>13,548</u>		<u>12,892</u>
SHAREHOLDERS' FUNDS			<u>13,562</u>		<u>12,906</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 26 February 2013 and were signed on its behalf by:

D F DRYBOROUGH - Director

A GALINAS - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on reducing balance

Deferred tax

Deferred tax has been calculated, but the amount involved is not significant enough to materially affect the financial statements, and therefore no provision has been made.

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 and Tenant Act 1987 and the Lease. Consequently, the income from the investment of surplus contribution monies is taxable under the rules governing trusts.

2. OPERATING PROFIT/(LOSS)

The operating profit (2011 - operating loss) is stated after charging:

	2012	2011
	£	£
Depreciation - owned assets	<u>1</u>	<u>2</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 July 2012 nor for the year ended 31 July 2011.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2012

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 August 2011 and 31 July 2012	<u>214</u>
DEPRECIATION	
At 1 August 2011	209
Charge for year	<u>1</u>
At 31 July 2012	<u>210</u>
NET BOOK VALUE	
At 31 July 2012	<u>4</u>
At 31 July 2011	<u>5</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Trade debtors	6,734	4,318
Prepayments and accrued income	<u>3,446</u>	<u>3,728</u>
	<u>10,180</u>	<u>8,046</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Accrued expenses	<u>942</u>	<u>941</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2012	2011
Number:	Class:	Nominal value:	£	£
14	Ordinary	£1	<u>14</u>	<u>14</u>

8. RESERVES

	Profit and loss account £
At 1 August 2011	12,892
Profit for the year	<u>656</u>
At 31 July 2012	<u>13,548</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2012

9. ULTIMATE CONTROLLING PARTY

The company is owned by the tenants of Orchard Court, each tenant is a share holder and it is jointly shared therefore there is no controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.