

SERENA COURT MANAGEMENT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JANUARY 2008

COMPANY NUMBER: 1405331



**Flat Management Co. Accounts Limited
50 Downend Road
Bristol BS16 5UE
BA096**

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JANUARY 2008

The directors present their report and the financial statements for the year ended 31 January 2008

PRINCIPAL ACTIVITY

The company's principal activity continues to be that of the management and maintenance of the property at 9 The Avenue, Clifton Bristol

DIRECTORS

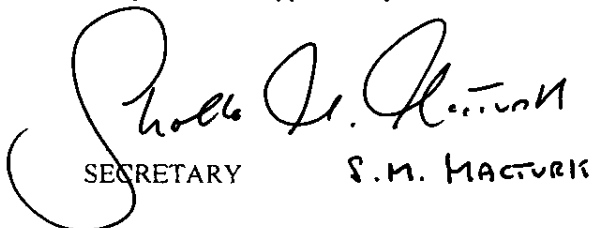
The directors who served during the year were -

K Redman
Mrs S P Byne
Ms J A Exton
P A Brown (Resigned 14 12 07)
Mr I Rose (Appointed 15 12 07)

COMPANY STATUS

The Company is Limited by the guarantee of its members

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 1 SEPTEMBER 2008 and signed on their behalf


SECRETARY S.M. HACTURIK

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2008

	Notes	2008 £	2007 £
CONTRIBUTION FROM RESIDENTS	2	17,642	10,017
Administration expenses		15,382	8,829
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	2,260	1,188
Gross interest received		0	0
TAXATION ON SURPLUS ON ORDINARY ACTIVITIES	4	0	0
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		2,260	1,188
RETAINED SURPLUS/(DEFICIT) BROUGHT FORWARD		1,103	(85)
RETAINED SURPLUS CARRIED FORWARD		3,363	1,103

There were no recognised gains or losses in 2008 or 2007 other than those included in the profit and loss account.

The notes on pages 4 to 5 form part of these financial statements.

BALANCE SHEET AS AT 31 JANUARY 2008

	Notes	2008 £	2007 £
CURRENT ASSETS			
Cash at bank and in hand		3,319	1,877
Debtors		253	510
		3,572	2,387
CREDITORS:			
amounts falling due within one year	5	209	1 284
NET CURRENT ASSETS		3,363	1,103
CAPITAL AND RESERVES			
Reserves	6	3,363	1,103

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. No member or members holding in the aggregate at least 10% of the issued share capital of the company or of any class thereof have issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 31 January 2008 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The directors have taken advantage, in the preparation of these accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions.

The accounts were approved by the board on 1 September 2008 and signed on their behalf

Julie Exton

Director JULIE EXTON

The notes on pages 4 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2008

1 ACCOUNTING POLICIES**1.1 Basis of preparation of accounts**

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report all of which are continuing

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

2 CONTRIBUTIONS FROM RESIDENTS

This represents amounts received from residents by way of contributions toward expenses

3 OPERATING (DEFICIT)/SURPLUS

The operating result is stated after charging -

	2008 £	2007 £
Directors' emoluments	0	0

4 TAXATION

No charge has been included in these accounts on the basis that the company's income was provided by the members to meet expenditure incurred for their benefit

5 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Other creditors	209	1 284

6 MOVEMENT ON SHAREHOLDERS' FUNDS

	2008 £	2007 £
Surplus/(Deficit) for the year	2 260	1 188
Opening shareholders' funds	1 103	(85)
Closing shareholders' funds	3 363	1 103

REVENUE ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2008

	2008 £	2007 £
REVENUE		
Contributions from residents	17,642	10,017
Gross interest received	0	0
	<u>17,642</u>	<u>10,017</u>
LESS: EXPENSES		
Insurance	1,805	1,441
Garden	795	515
Light and heat	59	39
Repairs, decoration and maintenance	11,201	5,201
Accountancy	153	141
Management fee	1,069	1,450
Surveyors fee	235	0
Sundry expenses	65	42
	<u>15,382</u>	<u>8,829</u>
SURPLUS FOR THE YEAR	2,260	1,188
SURPLUS/(DEFICIT) BROUGHT FORWARD	<u>1,103</u>	<u>(85)</u>
SURPLUS CARRIED FORWARD	<u>3,363</u>	<u>1,103</u>

This page does not form part of the statutory financial accounts.