

ONE INVERNESS GARDENS MANAGEMENT LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

Company No. 1683636

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ONE INVERNESS GARDENS MANAGEMENT LIMITED

COMPANY INFORMATION

Directors

D J Miller
J O Hope
C Smith

Secretary

C Smith

Company Number

1683636

Registered Office

1c Inverness Gardens
London W8 4RN

ONE INVERNESS GARDENS MANAGEMENT LIMITED

Directors Report for the Year ended 31 March 2011

The directors present their report and the accounts for the year ended 31 March 2011

Principal Activities

The company's principal activity continued to be that of a non-profit making flat management company

Results

The results for the year are set out in the profit and loss account on page 3 Service charges of £9,744 were received in the year (2010, nil) The directors propose to have the exterior of 1 Inverness Gardens repainted during 2011/12

Directors

The directors who, except where stated, served throughout the year and their beneficial interests in the company's share capital were.

At 1 April 2010 and
31 March 2011

D J Miller	A Ordinary share	1
J O Hope	B Ordinary share	1
C Smith	C Ordinary share	1

Political and Charitable Contributions

There were no such contributions.

Directors' Responsibilities and Audit Exemption

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year In preparing these accounts the directors have:

- Selected suitable accounting policies and applied them consistently
- Made judgements and estimates that are reasonably prudent
- Prepared the accounts on a going concern basis

For the year ended 31 March 2011 the company was entitled to exemption from the requirements to have an audit.

ONE INVERNESS GARDENS MANAGEMENT LIMITED

Directors Report for the Year ended 31 March 2011

No notice has been deposited with the company requiring an audit to be carried out
The directors acknowledge their responsibility for

- Ensuring the company keeps accounting records in accordance with the Companies Act and
- Preparing financial statements which give a true and fair view of the state of the company as at the end of its financial year and of its results for that financial year in accordance with the requirements the Companies Act and which comply with the accounting requirements of that Act so far as they are applicable to the company

These accounts have been prepared in accordance with the special provisions of the Companies Act relating to small companies

Approved by the Board of Directors and signed on behalf of the Board



Secretary C Smith

Date 27 May 2011

ONE INVERNESS GARDENS MANAGEMENT LIMITED

Profit and Loss Account for the year ended 31 March 2011

	2011	2010
	£	£
Recharges to residents	9,744	-
	<hr/>	<hr/>
Gross profit	9,744	-
Administrative expenses	(9,758)	(14)
	<hr/>	<hr/>
Operating loss	(14)	(14)
Interest receivable	14	14
	<hr/>	<hr/>
Profit (loss) on ordinary activities before taxation	-	-
Tax on profit on ordinary activities	-	-
	<hr/>	<hr/>
Profit (loss) for the financial year	-	-
	<hr/>	<hr/>

ONE INVERNESS GARDENS MANAGEMENT LIMITED


Balance Sheet – 31 March 2011

	2011 £	2010 £
Fixed assets		
Tangible assets	2,000	2,000
Current assets		
Cash at bank	31,438	24,400
Current liabilities		
Creditors: amounts falling due within one year	(31,438)	(24,400)
Net current assets	-	-
Total assets less current liabilities	2,000	2,000
Capital and reserves		
Called up share capital	3	3
Loan capital	1,997	1,997
Shareholders' funds	2,000	2,000

Audit exemption certificate

For the year ended 31 March 2011 the company was entitled to exemption from the requirements to have an audit under the provisions of the Companies Act. No notice has been deposited with the company requiring an audit to be carried out. The directors acknowledge their responsibility for ensuring the company keeps accounting records in accordance with the Companies Act and preparing financial statements which give a true and fair view of the state of the company as at the end of its financial year and of its results for that financial year in accordance with the requirements of the Companies Act and which comply with the accounting requirements of that Act so far as they are applicable to the company. These accounts have been prepared in accordance with the special provisions relating to small companies.

Approved by the Board on 27 May 2011 and signed on its behalf by

Directors D J Miller 

C Smith 

ONE INVERNESS GARDENS MANAGEMENT LIMITED

Notes to the Accounts for the Year ended 31 March 2011

1 Accounting policies

- The accounts have been prepared under the historical cost convention
- Turnover represents service charge income from residents in pursuance of the principal activity of the company
- Expenditure is charged as incurred and any excess income is retained to cover future expenditure.

2 Operating loss

The company had no employees, employment costs or directors' remuneration. There was no amount incurred in the year by way of auditor's remuneration (2010, £nil)

3 Taxation

There is no charge to UK Corporation Tax on interest received in the year.

4 Freehold property

The property is the freehold reversion of 1 Inverness Gardens and is included at cost of £2,000 at 1 April 2010 and 31 March 2011. No depreciation has been provided.

5 Creditors: Amounts falling due within one year

At 31 March 2011 creditors represents.

- trade creditors £2,062 (2010, £nil)
- amounts received from leaseholders in advance of immediate requirements and held to meet future expenditure. The amount so held at 31 March 2011 was £29,376, an increase of £4,976 on the amount of £24,400 held at 31 March 2010

ONE INVERNESS GARDENS MANAGEMENT LIMITED

Notes to the Accounts for the Year ended 31 March 2011

6 Share capital

The authorised, issued and fully paid equity share capital of the company was £3 at both 31 March 2010 and 2011, and comprised

- 1 A ordinary share of £1
- 1 B ordinary share of £1
- 1 C ordinary share of £1

7 Loan capital

An interest free deposit has been made by the leaseholders to enable the company to purchase the freehold of the property at 1 Inverness Gardens.

8 Transactions with directors

The directors of the company all have an interest in the leases granted out of the freehold interest held by the company and in the recharges of expenditure made by the company to leaseholders

ONE INVERNESS GARDENS MANAGEMENT LIMITED

Detailed Income and Expenditure Account for the Year ended 31 March 2011

	2011 £	2010 £
Income		
Service charges received	9,744	-
Interest received	14	14
	<u>9,758</u>	<u>14</u>
Expenditure		
Insurance	2,271	2,181
Property redecoration and maintenance	2,461	-
Other	50	52
	<u>4,782</u>	<u>2,233</u>
Surplus (deficit) of income in the year	4,976	(2,219)
Corporation tax (payable) credit	-	-
Surplus (deficit) for the year before transfer to (from) provisions	<u>4,976</u>	<u>(2,219)</u>

Note

Administrative expenditure in the profit and loss account on page 3 is made up as follows.

Expenditure incurred – above	4,782	2,233
Transfer to(from) Provision for Future Expenditure	4,976	(2,219)
	<u>9,758</u>	<u>14</u>