

Drayton Court Management Company Limited

Financial Statements

31 December 2006

C B Bunn

Chartered Certified Accountant
16 Greenacre Close
Poole
Dorset
BH16 5EY



Drayton Court Management Company Limited
Financial Statements
Year Ended 31 December 2006

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Drayton Court Management Company Limited

Officers and Professional Advisers

The Board of Directors

A R Peters
P Griffin

Company Secretary

A R Peters

Registered Office

19 North Street
Wareham
BH20 4AJ

Accountants

C B Bunn
16 Greenacre Close
Poole
Dorset
BH16 5EY

Drayton Court Management Company Limited
The Directors' Report
Year Ended 31 December 2006

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2006

Principal Activities

The principal activity of the company during the year was managing the maintenance of the flats known as Drayton Court, Northmoor Way, Wareham

The Directors of the Company

The directors who served the company during the year were as follows,

A R Peters
P Griffin

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered Office
19 North Street
Wareham
BH20 4AJ

Signed by order of the directors



A R Peters
Director

Approved by the directors on 18 October 2007

Drayton Court Management Company Limited
Statement of Directors' Responsibilities
Year Ended 31 December 2006

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the income or expenditure of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Drayton Court Management Company Limited
Profit and Loss Account
Year Ended 31 December 2006

	Note	<u>2006</u> £	<u>2005</u> £
Turnover	1	1,600	1,600
Establishment and administrative expenses		<u>-718</u>	<u>-1,260</u>
Operating income		882	340
Interest received		<u>0</u>	<u>0</u>
Income on ordinary activities before taxation		882	340
Tax on income on ordinary activities	2	<u>0</u>	<u>0</u>
Retained income for the year		882	340
Retained income brought forward		1,057	717
Retained income carried forward		1,939	1,057

Drayton Court Management Company Limited
Balance Sheet
Year Ended 31 December 2006

	Note	<u>2006</u> £	<u>2005</u> £
Current assets			
Debtors	3	800	400
Cash at bank		<u>2,025</u>	<u>1,566</u>
		2,825	1,966
Creditors: Amounts falling due within one year	4	<u>-882</u>	<u>-905</u>
Net current assets		1,943	1,061
Creditors: Amounts falling due after more than one year		<u>0</u>	<u>0</u>
		1,943	1,061
Capital and reserves			
Called-up equity share capital	5	4	4
Profit and loss account		<u>1,939</u>	<u>1,057</u>
Shareholders' Funds		1,943	1,061

Approval

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) - ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) - preparing financial statements which give a true and fair view of the state of affairs of the company as 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 the act relating to the financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved by the directors on 18 October 2007 and are signed on their behalf by



A R Peters
Director

Drayton Court Management Company Limited
Notes to the Financial Statements
Year Ended 31 December 2006

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

The turnover shown in the income and expenditure account represents service charges receivable from the lessees

2 Taxation

The company is a mutual trading company and is not liable to Corporation Tax on its mutual trading activities

3 Debtors

	<u>2006</u> £	<u>2005</u> £
Service charges due from lessees	<u>800</u>	<u>400</u>
	<u>800</u>	<u>400</u>

4 Creditors: Amounts falling due within one year

	<u>2006</u> £	<u>2005</u> £
Accruals and deferred income	<u>882</u>	<u>905</u>
	<u>882</u>	<u>905</u>

5 Share capital

	<u>2006</u> £	<u>2005</u> £
Authorised share capital		
Ordinary shares of £1 each	<u>4</u>	<u>4</u>
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>4</u>	<u>4</u>

6 Fixed assets

The company owns the freehold reversion of Drayton Court. The consideration paid was £Nil. The company directors chose not to insure the property during the year.