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51 CHURCH STREET FLAT MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

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Weeden, Hattersley, Mead & Co.
Chartered Certified Accountants

Company No 2083112 (England and Wales)

51 CHURCH STREET FLAT MANAGEMENT COMPANY LIMITED

Company Information
As at 30 June 2009

Directors	Mr S J Hanscombe Mr W W Malinowski Miss T Pechey Mr P M Dawson
Secretary	Mr P M Dawson
Company Number	2083112 (England and Wales)
Registered Office	Norfolk House Norfolk Road Rickmansworth Herts WD3 1RD
Accountants	Weeden, Hattersley, Mead & Co Norfolk House Norfolk Road Rickmansworth Herts WD3 1RD

51 CHURCH STREET FLAT MANAGEMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2009

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DIRECTORS' REPORT for the year ended 30 June 2009

The directors present their report and the financial statements for the year ended 30 June 2009

Statement of Directors' responsibilities

The directors are required by law to prepare financial statements for each financial year 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 the profit or loss, total recognised gains or losses and cash flows of the company for that period. The directors confirm their responsibility to ensure that appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made, in the preparation of the financial statements for the year ended 30 June, 2009. The directors also confirm their responsibility to 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 maintaining adequate accounting records, for safeguarding the assets of the company, and for taking reasonable steps to prevent and detect fraud and other irregularities

Principal activity

The company's principal activity continues to be that of acting as ground landlord to the tenants of 51 Church Street, Rickmansworth, Herts and acting for the mutual benefit of all tenants in respect of the maintenance and insurance of the buildings and surroundings etc

Directors

Each director holds 2 Shares in the company as a tenant, as required by the leases

The Authorised Share Capital is £8 00 being 8 Shares of £1 each.

Each tenant is required to take up 2 Shares in the company upon completion of the purchase of their flat

Small company provisions

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

Approved by the Board on 03/02/10 and signed on its behalf

X


P.M. Dawson - Director

X

PROFIT AND LOSS ACCOUNT

Year ended 30 June 2009

	Notes	2009	2008
		£	£
TURNOVER	1	1,150	1,225
Administration Expenses		657	646
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE INTEREST		493	579
Interest receivable		-	-
		493	579
TAXATION ON PROFITS ON ORDINARY ACTIVITIES		-	-
RETAINED PROFIT/(LOSS) FOR THE YEAR	7	493	579
RETAINED PROFIT/LOSS BROUGHT FORWARD		880	301
RETAINED PROFIT/(LOSS) CARRIED FORWARD		1,373	880

There were no recognised gains and losses for 2009 and 2008 other than those included in the profit and loss account

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

BALANCE SHEET

AS AT 30 June 2009

	Notes	2009 £	2008 £
CURRENT ASSETS			
Debtors	4	-	-
Cash at Bank		1,619	1,114
		<u>1,619</u>	<u>1,114</u>
CREDITORS:			
Amounts falling due within one year	5	238	226
		<u>238</u>	<u>226</u>
NET ASSETS		<u>1,381</u>	<u>888</u>
CAPITAL & RESERVES			
Called up Share Capital	6	8	8
Repairs and Maintenance Fund		1,373	880
		<u>1,373</u>	<u>880</u>
SHAREHOLDERS' FUNDS	9	<u>1,381</u>	<u>888</u>

For the year ending 30 June 2009 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for

- i) ensuring the company keeps accounting records which comply with Section 386, and
- ii) preparing Accounts 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

The Accounts were approved by the Board of Directors on

03/02/10

X

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P.M. Dawson - Director

X

The notes on pages 4 and 5 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 2009

1 STATEMENT OF ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements are prepared under the historical cost convention and include the results of the Company's operations which are described in the Directors' Report and all of which are continuing

The financial statements have been prepared in accordance with the financial reporting standard for smaller entities

b) Repairs and Maintenance Fund

The members pay service charges under the terms of the leases

These service charges are credited to the Income and Expenditure Account and any expenditure is debited to this Account.

The balance on Income and Expenditure Account represents the Repairs and Maintenance Fund.

c) Format of Accounts

The Directors consider that the formats adopted for the Income and Expenditure Account and the Notes to the Accounts are more appropriate in the case of a non-trading Company and its activities than those prescribed by the Companies Act 1985

d) Turnover

Turnover comprises the maintenance charges made by the Company

2 TANGIBLE ASSETS

Land and Buildings

The Company has acquired the Freehold Interest of the property at 51 Church Street, Rickmansworth, Herts from the Developers

3 CASH AT BANK

	2009	2008
	£	£
Cash at Bank - Current Account	1,619	1,114

NOTES TO THE FINANCIAL STATEMENTS - continued

For the year ended 30 June 2009

	2009	2008
	£	£
4 DEBTORS		
Due within one year		
Trade Debtors	-	-
	<u> </u>	<u> </u>
5 CREDITORS		
Amounts falling due within one year		
Accruals	238	226
	<u> </u>	<u> </u>
6 SHARE CAPITAL		
Authorised, Issued & Fully Paid		
Ordinary Shares of £1 each	8	8
	<u> </u>	<u> </u>
7 RESERVES		
Repairs and Maintenance Fund		
As at 1 July 2008	880	301
Surplus/(Deficit) for year	493	579
	<u> </u>	<u> </u>
As at 30 June 2009	1,373	880
	<u> </u>	<u> </u>
8 SURPLUS ON ACTIVITIES BEFORE TAXATION		
is stated after charging		
Accountancy charges including VAT	223	211
	<u> </u>	<u> </u>
9 RECONCILIATION OF MOVEMENT IN		
SHAREHOLDERS FUNDS		
Shareholders Funds at beginning of year	888	309
Surplus/(Deficit) for year to date	493	579
	<u> </u>	<u> </u>
Shareholders Funds at end of year	1,381	888
	<u> </u>	<u> </u>