

**16 GROSVENOR PLACE (BATH)**  
**MANAGEMENT COMPANY LIMITED**

**DIRECTOR'S REPORT & FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**

**COMPANY REGISTRATION NO: 2122138**

TUE WEDNESDAY



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**16 Grosvenor Place (Bath) Management Company Limited**

**Director's Report for the Year Ended 31 March 2008**

The Directors have pleasure in submitting their Annual Report to the Members, together with the Statement of Accounts for the year ended 31 March 2008.

**Principal Activity:**

The Company's activity is to hold the freehold of 16 Grosvenor Place for the benefit of the lessees, and to manage and maintain the property. The members of the Company are the lessees of the 6 apartments.

**Financial Position:**

The financial position is set out in the attached Accounts on pages 3-5, and is considered to be satisfactory at the Balance Sheet date.

**Fixed Assets:**

The freehold has negligible market value in the opinion of the Council of Management.

**Directors:**

The Directors of the Company during the year ended 31 March 2008 are set out below:

Anne Maria Chan  
Stephen Lodge  
Donna Lodge (Company Secretary)  
Paul Curran  
Barbara Gibbs  
Christopher Mitchell  
Jacqueline Willis

The Company is limited by guarantee.

**Auditors:**

The Company has taken advantage of the Exemption From Audit available under the Companies Act 1985 S.249A (1), commencing with the accounts for the year ended 31 March 1996.

**BY ORDER OF THE BOARD**

Donna Lodge  
Company Secretary  
21 July 2008



**16 Grosvenor Place (Bath) Management Company Limited**

**STATEMENT OF DIRECTORS RESPONSIBILITIES**

The Directors are required by law to prepare Accounts that give a true and fair view of the profit and loss for the financial year and of the state of affairs of the Company at the year-end.

The Directors confirm that suitable accounting policies have been used and consistently applied, and that reasonable and prudent judgements and estimates have been made.

The Directors are also of the opinion that the Company has suitable internal controls for maintaining adequate accounting records, for safeguarding the assets of the Company, and for preventing and detecting fraud and other irregularities.

**16 Grosvenor Place (Bath) Management Company Limited**

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2008**

	<b>2008 £'S</b>	<b>2007 £'S</b>
<b>INCOME</b>		
Maintenance Charges	3,000	3,537
Remortgage Transfer Fee (Apt. 5)	0	0
Other	113	0
<b>TOTAL</b>	<b>3,113</b>	<b>3,537</b>
<b>EXPENDITURE</b>		
Company Secretary Fees	300	275
Over Payment of Service Charge	0	0
Repairs & Maintenance	529.88	2,089
Bank Charges	50	48
Companies House Filing Fees	30	30
Communal Electricity	150	39
Buildings Insurance	1,517	1,573
<b>SURPLUS / DEFICIT</b>	<b>2,577</b>	<b>4,054</b>
Members surplus at beginning of the year	<b><u>1,414</u></b>	<b><u>1,931</u></b>
Members surplus at end of the year	<b><u>1,950</u></b>	<b><u>1,414</u></b>

All the Companies operations are classed as continuing in both years.

The Company has no recognised gains or losses, other than the surplus for the year.

The notes on page 5 form part of these accounts.

**16 Grosvenor Place (Bath) Management Company Limited**

**BALANCE SHEET AS AT 31 MARCH 2008**

	<b>2008 £'s</b>	<b>2007 £'s</b>
<b>FIXED ASSETS</b>		
Freehold Property at cost	0	0
<b>CURRENT ASSETS</b>		
Balance at Bank & Cash in Hand	1,950	1,414
Accrued Income	0	0
<b>CREDITORS</b>		
Accrues Expenses	0	0
<b>NET ASSETS</b>	<b><u>1,950</u></b>	<b><u>1,414</u></b>
Represented by;		
<b>SURPLUS ON MEMBERS ACCOUNT</b>	<b><u>1,950</u></b>	<b><u>1,414</u></b>

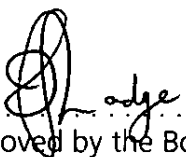
For the year ended 31 March 2008, the Company was entitled to exemption under Sub-Section (1) of Section 249A of the Companies Act 1985.

No notice from members requiring an audit has been deposited under Section 249B (2) of the Companies Act 1985.

The Directors acknowledge responsibility for;

- Ensuring the Company keeps accounting records which comply with Section 221;
- 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 the Companies Act, so far as it is applicable to the Company.

In preparing these accounts, the Directors have relied upon the exemptions of individual accounts, provided by Section 246, and have done so on the grounds that the Company is entitled to those exemptions as a small company.

 ..... Director  
Approved by the Board of Directors on 28/11/08 .....

## **16 Grosvenor Place (Bath) Management Company Limited**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2008**

#### **1) ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

- a) These accounts have been prepared under the Historical Cost Convention.
- b) The Company qualifies as a small company under the Companies Act 1985. The Directors have taken advantage of the exemption under FRSI not to prepare a cash flow statement.

#### **2) RECONCILIATION OF MOVEMENTS IN MEMBERS FUNDS**

	<b>2008 £'s</b>	<b>2007 £'s</b>
<b>(DEFICIT) / SURPLUS FOR THE YEAR</b>	(536)	(517)
<b>OPENING MEMBERS FUNDS</b>	1,414	1,931
<b>CLOSING MEMBERS FUNDS</b>	<b><u>1,950</u></b>	<b><u>1,414</u></b>