

Registrar of Companies

**MAPLEWOOD DEVELOPMENTS**

**(108 ARUNDEL ROAD LITTLEHAMPTON) RESIDENTS COMPANY LTD**

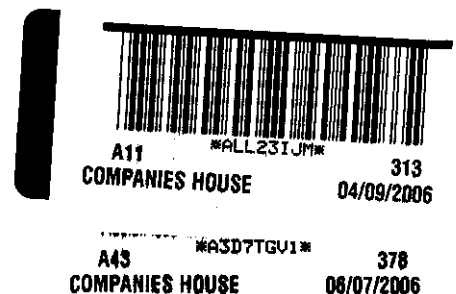
**FINANCIAL STATEMENTS**

**YEAR ENDED 31st MARCH 2006**

**COMPANY REGISTRATION No: 2193327**

HOWARD ATTREE SMITH & CO  
CHARTERED ACCOUNTANTS  
12 Park Court  
Park Road  
BURGESS HILL  
West Sussex RH15 8EY

30 May 2006



**MAPLEWOOD DEVELOPMENTS**  
**(108 ARUNDEL ROAD LITTLEHAMPTON) RESIDENTS COMPANY LTD**

**DIRECTORS' REPORT**

Directors

N F Freeborn  
Miss J A Deane  
Miss S J Weston  
R W J Young

Registered Office

Roanne Cottage, Flat 4, 108 Arundel Road  
Littlehampton, West Sussex BN17 7DW

**ACCOUNTS**

The Directors submit the Financial Statements of the Company for the year ended 31st March 2006 prepared from proper accounting records in accordance with the Companies Act 1985, giving a true and fair view of the state of the company's affairs and its result for the year. In preparing these Financial Statements, the directors were required under Company law to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Consider whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its 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.

The Company is classified as a small Company and is exempted from audit under the Companies Act 1985 (Audit Exemption Regulations 2004).

**ACTIVITIES**

The Company is a tenant-owned and managed non-profit making Residents Company which owns the Freehold Reversion and is engaged solely in the upkeep of the property occupied by the tenant leaseholders.

**DIRECTORS' INTERESTS AND REMUNERATION**

No director received any remuneration during the year. Each holds 1 £10 Ordinary Share in the company.

**CLOSE COMPANY PROVISIONS**

The Company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

STATE OF AFFAIRS

The Directors are satisfied with the general state of affairs of the Company. So far they have not sought to adopt the Freehold Reversion Valuation parameters prescribed in legislation on this subject.

AUDITORS

Resulting from the exemption from audit as described above, Messrs. Howard Attree Smith & Co, Chartered Accountants, have expressed their willingness to continue as accountants to the company having been appointed as such by the Directors on 8th December 1994.

BY ORDER OF THE BOARD

R W J Young  
Director and Secretary  
30 May 2006

A handwritten signature in cursive script, appearing to read 'R W J Young', with a large, stylized flourish at the end.

**MAPLEWOOD DEVELOPMENTS**  
**(108 ARUNDEL ROAD LITTLEHAMPTON) RESIDENTS COMPANY LTD**

**INCOME AND EXPENDITURE ACCOUNT**  
**GENERAL FUND**  
**YEAR ENDED 31st MARCH 2006**

	<u>2006</u>	<u>2005</u>
	£	£
<u>Income</u>		
Ground Rent Received	-	-
Bank Deposit Interest – Gross	27	92
Compensation re Bank Error	-	72
 <u>Less Expenditure</u>		
Provision for Corporation Tax	-	-
<u>Surplus for year</u>	27	164
<u>Balance 1st April 2005</u>	881	717
<u>Balance 31st March 2006 carried to Balance Sheet</u>	£908	£881

**MAINTENANCE FUND**  
**YEAR ENDED 31st MARCH 2006**

	<u>2006</u>	<u>2005</u>
	£	£
<u>Income</u>		
Service Charges Receivable from Leaseholders	<u>2970</u>	<u>2520</u>
 <u>Less Expenditure</u>		
Buildings Insurance	832	1045
Administration & Accountancy	345	365
Lighting etc., for Public Ways	90	23
Installation of Fire Alarm System	-	3460
Repairs – Recarpeting Public Ways	346	-
- Roofing	-	1785
- Sundries	<u>26</u>	<u>90</u>
	<u>1639</u>	<u>6768</u>
<u>Surplus for year</u>	1331	-4248
<u>Surplus 1st April 2005</u>	414	4662
<u>Surplus 31st March 2006 carried to Balance Sheet</u>	£1745	£414

**MAPLEWOOD DEVELOPMENTS**  
**(108 ARUNDEL ROAD LITTLEHAMPTON) RESIDENTS COMPANY LTD**

**BALANCE SHEET**

**31st MARCH 2006**

	<u>2006</u> £	<u>2005</u> £
<b><u>FIXED ASSETS</u></b>		
Freehold Reversion 108 Arundel Rd, Littlehampton - at cost	=	=
 <b><u>CURRENT ASSETS</u></b>		
Cash at Bank	3008	1410
Service Charges due	<u>—</u>	<u>240</u>
	3008	1650
 <b><u>Less Current Liabilities</u></b>		
Accrued Expenses	<u>-315</u>	<u>-315</u>
 <b><u>NET ASSETS</u></b>	 <b><u>£2693</u></b>	 <b><u>£1335</u></b>
 <b><u>FINANCED BY:</u></b>		
<b><u>Share Capital - Issued &amp; Fully Paid</u></b>		
4 Ordinary Shares of £10 each	40	40
 <b><u>General Fund</u></b>	 908	 881
<b><u>Maintenance Fund</u></b>	<u>1745</u>	<u>414</u>
	<b><u>£2693</u></b>	<b><u>£1335</u></b>

CONTINUED



**MAPLEWOOD DEVELOPMENTS**  
**(108 ARUNDEL ROAD LITTLEHAMPTON) RESIDENTS COMPANY LTD**

**BALANCE SHEET (CONTINUED)**

**31st MARCH 2006**

These Financial Statements were approved by the Directors on 30 May 2006. For the year ended 31st March 2006 the company was entitled to exemption under Section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249b(2). The directors acknowledge their responsibility for:-

- (i) Ensuring the company keeps accounting records which comply with section 221; and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The directors have not taken advantage of the exemptions conferred by Section 246 and have produced full accounts.

Certified True Copy

*Rupert H. Young*

*J. Deane*

*S. Swales*

*A. Herbert*

DIRECTORS