

# **50 Hafod Road Hereford Management Company Limited**

**Company Registration Number: 02229047**

## **Annual Report and Accounts to 31<sup>st</sup> March 2010**



## **50 Hafod Road Hereford Management Company Limited**

<b>Directors</b>	K Lapsley T R Wilkins D Moore T A Feisst D P Wilkins
<b>Secretary</b> <b>resigned 31<sup>st</sup> August 2009</b>	P Lyness
<b>Director with responsibility for</b> <b>financial administration from</b> <b>14<sup>th</sup> September 2009</b>	D P Wilkins
<b>Registered Office</b>	50 Hafod Road Hereford HR1 1SQ
<b>Bankers</b>	The Royal Bank of Scotland 21 Broad Street Hereford HR4 9AP
<b>Registered Number</b>	02229047    England and Wales

## **Annual Report and Accounts for the year ended 31<sup>st</sup> March 2010**

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**50 Hafod Road Hereford Management Company Limited**  
**Report of the Directors for the year ended 31<sup>st</sup> March 2010**

The Directors present their annual report with the accounts of the company for the year ended 31<sup>st</sup> March 2010

**Principal Activity**

The principal activity of the company in the year under review has been the management of the property known as 50 Hafod Road Hereford HR1 1SQ. The company is run as a non-profit making organisation

**Directors**

The Directors in office during the period and their beneficial interest in the issued ordinary share capital were as follows

	<u>31<sup>st</sup> March 2010</u>	<u>31<sup>st</sup> March 2009</u>
K Lapsley	1	1
T R Wilkins	1	1
D Moore	1	1
T Feisst	1	1
D P Wilkins	<u>1</u>	<u>1</u>
	5	5

**Statement of Directors' responsibilities**

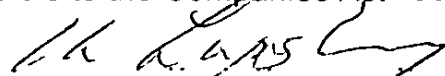
Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that period

In preparing the accounts, the Directors are required to:

- 1/ Select suitable accounting policies and then apply them consistently
- 2/ Make judgements and estimates that are reasonable and prudent
- 3/ Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts.
- 4/ Prepare the accounts on a 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 accounts 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. In preparing the above report, the Directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985

Signed on behalf of the Board of Directors

  
K Lapsley Director

Approved by the Board

29.12.10

**50 Hafod Road Hereford Management Company Limited**  
**Income and Expenditure Account for the year ended 31<sup>st</sup> March 2010**

	Note	2010 £	2009 £
Turnover	2	2,110	1,878
Administrative Expenses		2,535	1,357
Operating surplus (deficit)		(425)	521
Interest received		1	8
Surplus (deficit) on Ordinary activities		(424)	529
Taxation		0	0
Retained Surplus (deficit) for Year after taxation		(424)	529
Retained Surplus brought forward		2,573	2,044
Retained Surplus carried forward		<u>2,149</u>	<u>2,573</u>

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

**50 Hafod Road Hereford Management Company Limited**  
**Balance Sheet as at 31<sup>st</sup> March 2010**

	Note	2010		2009	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		405		405
<b>Current assets</b>	4				
Debtors		391		588	
Cash at bank and in hand		1,456		1,865	
		<u>1,847</u>		<u>2,453</u>	
Creditors, amounts falling due within one year	5	0		0	
<b>Net current assets</b>			<u>1,847</u>		<u>2,453</u>
<b>Total assets less current liabilities</b>			<u>2,252</u>		<u>2,858</u>
<b>Capital and Reserves</b>					
Called up share capital	6		5		5
Income and Expenditure account			<u>2,149</u>		<u>2,573</u>
Shareholders funds	7		<u>2,154</u>		<u>2,578</u>

For the year ending 31 March 2010 the company was entitled to exemption from audit under section 477 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 complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

D Moore Director  
(Chairman)



Date . . . . . 29 12. 2010 .

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

**50 Hafod Road Hereford Management Company Limited**  
**Notes to the accounts for the year ended 31<sup>st</sup> March 2010**

**1/ Accounting Policies**

- a/ Basis of accounting  
The accounts have been prepared under the historical cost convention and comply with applicable accounting standards.
- b/ Turnover  
The turnover represents the service charges received from the leaseholders
- c/ Tangible fixed assets  
Tangible fixed assets comprise the freehold interest in the property and are stated at cost  
  
The freehold interest is not a depreciating asset and so no depreciation is charged
- d/ Cash flow statement  
The company has taken advantage of the exemption from preparing a cash flow statement by Financial Reporting Standard Number 1 on the grounds that it qualified as a small company under the Companies Act 1985

**2/ Turnover**

The turnover and surplus before taxation for the year is attributed to the principal activity of the company which is the management of the property known as 50, Hafod Road, Hereford HR1 1SQ

**3/ Tangible fixed assets**

**Land and Buildings**

	<b>£</b>
Cost, beginning and end of year	405
	<hr/>

**4/ Debtors**

Debtors comprise other debtors

**5/ Creditors – amounts falling within one year.**

Amounts falling due within one year, creditors comprise other creditors

Notes continued on Page 5

**50 Hafod Road Hereford Management Company Limited**  
**Notes to the accounts for the year ended 31<sup>st</sup> March 2010 (continued from Page 4)**

<b>6/ Called up share capital</b>	<b>2010 £</b>	<b>2009 £</b>
Authorised		
5 ordinary shares of £1 each	5	5
	—	—
Allotted, issued and fully paid		
5 ordinary shares of £1 each	5	5
	—	—

**7/ Reconciliation of movement in shareholders' funds**

	<b>£</b>	<b>£</b>
Surplus (deficit) for the financial year	(425)	521
Opening shareholders' funds	<u>2,692</u>	<u>2,171</u>
Closing shareholders' funds	<u>2,267</u>	<u>2,692</u>

**8/ Contingent liabilities**

The directors are unaware of any contingent liabilities, as defined by Statement of Standard Accounting Practice number 18, existing at the balance sheet date

**9/ Post balance sheet events**

There have been no adjusting or non-adjusting Post Balance Sheet Events as defined by Statement of Standard Accounting Practice number 17

**50 Hafod Road Hereford Management Company Limited**  
**Detailed Income & Expenditure Account for the year ended 31<sup>st</sup> March 2010**

	2010	2009
	£	£
<b>Income</b>		
Receipts from Flat 1	420 00	375 00
Flat 2	420 00	375 00
Flat 3	425 00	375 00
Flat 4	425 00	370 00
Flat 5	420 00	375 00
	<u>2,110 00</u>	<u>1,870 00</u>
Bank Interest Received – gross	1 23	8 06
	<u>2,111 23</u>	<u>1,878 06</u>
<b>Expenditure</b>		
Insurance	522 53	784 84
Repairs tv aerial		452 38
Repairs fire escape	618 00	
Repairs removal of glass screen	350 00	
Building of new wall	970 00	
Bank charges	60 00	70 00
Council wasp extermination		35 00
Companies House Annual Return	15 00	15 00
	<u>2,535 53</u>	<u>1,357 22</u>
Excess of income over expenditure for year (Excess of expenditure over income)	<u>(424.30)</u>	<u>520.84</u>

This page does not form part of the statutory accounts