

LANGLEY COURT MANAGEMENT COMPANY LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 MARCH 2012**

Company Registration No 02254841 (England and Wales)



Alan Cooper Saunders Angel
Chartered Accountants
Kenton House
666 Kenton Road
Harrow, Middlesex
HA3 9QN

LANGLEY COURT MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors	I S Cohen R Jager
Secretary	Mr B Pentol
Company number	02254841
Registered office	Kenton House 666 Kenton Road Harrow Middlesex HA3 9QN
Accountants	Alan Cooper Saunders Angel Chartered Accountants Kenton House 666 Kenton Road Harrow, Middlesex HA3 9QN

LANGLEY COURT MANAGEMENT COMPANY LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6
 The following pages do not form part of the statutory financial statements	
Detailed profit and loss account	7 - 8

LANGLEY COURT MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 25 MARCH 2012

The directors present their report and financial statements for the year ended 25 March 2012

Principal activities

The principal activity of the company in the year under review continued to be that of managing the flats at Langley Court, Raleigh Close, London NW4 2SU

Directors

The directors during the year were as follows

I S Cohen

R Jager

Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

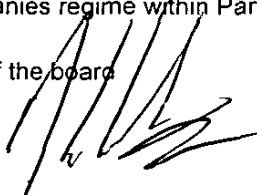
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

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

On behalf of the board



I S Cohen
Director

Date

26th July 2012

LANGLEY COURT MANAGEMENT COMPANY LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF LANGLEY COURT MANAGEMENT COMPANY LIMITED FOR THE YEAR ENDED 25 MARCH 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Langley Court Management Company Limited for the year ended 25 March 2012 set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants of England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Langley Court Management Company Limited, as a body, in accordance with the terms of our engagement letter dated 13 November 2008. Our work has been undertaken solely to prepare for your approval the accounts of Langley Court Management Company Limited and state those matters that we have agreed to state to the Board of Directors of Langley Court Management Company Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Langley Court Management Company Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Langley Court Management Company Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Langley Court Management Company Limited. You consider that Langley Court Management Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Langley Court Management Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Alan Cooper Saunders Angel

Alan Cooper Saunders Angel
Chartered Accountants

Kenton House
666 Kenton Road
Harrow, Middlesex
HA3 9QN

Date *06.03.12*

· LANGLEY COURT MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 25 MARCH 2012

	Notes	2012 £	2011 £
Turnover		23,612	21,073
Administrative expenses		(19,082)	(22,245)
Operating profit/(loss)		4,530	(1,172)
Other interest receivable and similar income		2	2
Profit/(loss) on ordinary activities before taxation		4,532	(1,170)
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) on ordinary activities after taxation	7	4,532	(1,170)

LANGLEY COURT MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 25 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	3		9,450		9,450
Current assets					
Debtors	4	3,069		2,786	
Cash at bank and in hand		12,228		8,359	
		<u>15,297</u>		<u>11,145</u>	
Creditors, amounts falling due within one year	5	<u>(8,124)</u>		<u>(8,505)</u>	
Net current assets			7,173		2,640
Total assets less current liabilities			<u>16,623</u>		<u>12,090</u>
Capital and reserves					
Called up share capital	6		9,000		9,000
Profit and loss account	7		7,623		3,090
Shareholders' funds			<u>16,623</u>		<u>12,090</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006. Members have not required the company under section 476 of the Companies Act 2006, to obtain an audit for the year ended 25 March 2012.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 25 March 2012 and of its profit or loss for the year then ended in accordance with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on



Mr I S Cohen
Director

Company Registration No 02254841

LANGLEY COURT MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 25 MARCH 2012

1 Accounting policies

1 1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1 2 Turnover

Turnover represents contributions receivable from lessees in respect of services provided during the year

2 Investment income

2012
£

2011
£

Bank interest

2

2

2

2

3 Tangible fixed assets

**Land and
buildings**

£

Cost of Freehold

At 26 March 2011 & at 25 March 2012

9,450

4 Debtors

2012
£

2011
£

Other debtors

3,069

2,786

5 Creditors amounts falling due within one year

2012
£

2011
£

Accruals

8,124

8,505

6 Share capital

2012
£

2011
£

Allotted, called up and fully paid
9,000 Ordinary Shares of £1 each

9,000

9,000

· LANGLEY COURT MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 25 MARCH 2012

7 Statement of movements on reserve fund

	Profit and loss account £
Balance at 26 March 2011	3,091
Profit/(Deficit) for the year	4,532
	<hr/>
Balance at 25 March 2012	7,623
	<hr/>

LANGLEY COURT MANAGEMENT COMPANY LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 25 MARCH 2012

· LANGLEY COURT MANAGEMENT COMPANY LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 25 MARCH 2012

	2012	2011
	£	£
Turnover		
Contributions Receivable	23,612	21,073
Administrative expenses	(19,082)	(22,245)
	<hr/>	<hr/>
Operating profit/(loss)	4,530	(1,172)
Other interest receivable and similar income		
Bank interest - received	2	2
	<hr/>	<hr/>
Profit/(loss) before taxation	<u>4,532</u>	<u>(1,170)</u>

· LANGLEY COURT MANAGEMENT COMPANY LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 25 MARCH 2012

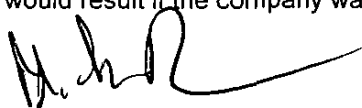
	2012	2011
	£	£
Administrative expenses		
Insurance	4,360	5,004
Electricity	1,501	1,427
General Maintenance	3,595	6,272
Lift Maintenance	851	810
Garden work and Cleaning	5,711	5,584
Telephone	298	408
Management Fees	1,611	1,535
Accountancy	979	1,003
Bank charges	137	108
Sundry expenses	39	94
	<hr/>	<hr/>
	19,082	22,245
	<hr/>	<hr/>

ROSELODGE INVESTMENTS LIMITED

INDEPENDENT AUDITOR'S REPORT TO ROSELODGE INVESTMENTS LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2011 UNDER SECTION 449 OF THE COMPANIES ACT 2006

Emphasis of matter

In forming our opinion, which is not modified, we have considered the adequacy of the disclosures made in note 12 to the financial statements concerning the company's ability to continue as a going concern. As described in note 12 the company is in breach of certain loan covenants and this matter together with the other matters referred to in note 12 indicates the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.



Andrew Sanford (Senior statutory auditor)

for and on behalf of
Blick Rothenberg

Chartered Accountants
Statutory Auditor

12 York Gate
Regent's Park
London
NW1 4QS

13 July 2012