

"THE LYNCH" MANAGEMENT LIMITED

DIRECTORS REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

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Registered Office
Herne House
68 Birchanger Lane
Birchanger
Bishops Stortford
Herts CM23 5QA

FRIDAY



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13/04/2012
COMPANIES HOUSE

Registered in England No. 2302474

"THE LYNCH" MANAGEMENT LIMITED

REPORT OF THE DIRECTORS For the Year Ended 31 December 2011

The Directors have pleasure in submitting their Annual Report together with the accounts for the year ended 31 December 2011

Activities

The Company's principal activity is that of the management of the common services of a residential development at "The Lynch", Hoddesdon, Herts on a non profit making basis. There have been no changes in this activity during the year.

Directors

The Directors of the Company during the year were as given below

C J Kent
P C Harrison
M E Hall
D Kent
B L Winkworth
S M Cornford (appointed 23 May 2011)

Statement of Directors Responsibilities

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

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the 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 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 accounts 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.

The above report has been prepared in accordance with the small companies' regime of the Companies Act 2006

Signed on Behalf of the Board



Director

P C HARRISON

26 MAR 2012

(1)

Registered in England No. 2302474

"THE LYNCH" MANAGEMENT LIMITED

**INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31 December 2011**

| | <u>Notes</u> | <u>2011</u> | <u>2010</u> |
|---|--------------|----------------|---------------|
| Service Charges Receivable | | 12,750 | 12,000 |
| Administrative Expenses | | <u>10,853</u> | <u>11,489</u> |
| | | 1,897 | 511 |
| Share Registration Fees | | 0 | 0 |
| Instalment Fees | | 120 | 140 |
| Interest Received | | <u>5</u> | <u>18</u> |
| Net Surplus for the Year before Taxation | | 2,022 | 669 |
| | | | |
| Taxation | 2 | <u>0</u> | <u>0</u> |
| Net Surplus for the Year after Taxation | | 2,022 | 669 |
| | | | |
| Transfer from (to) Reserve Fund | 5 | <u>(2,022)</u> | <u>(669)</u> |
| | | 0 | 0 |
| | | | |
| Retained Surplus brought forward | | <u>0</u> | <u>0</u> |
| | | | |
| Retained Surplus carried forward | | <u>£0</u> | <u>£0</u> |

The notes on page 4 form an integral part of these accounts

"THE LYNCH" MANAGEMENT LIMITED


BALANCE SHEET
As at 31 December 2011

| | <u>Notes</u> | <u>2011</u> | <u>2010</u> |
|--|--------------|-----------------------|-----------------------|
| Current Assets | | | |
| Service Charge Debtors | 6 | 428 | 617 |
| Other Debtors | | 130 | 60 |
| Prepayments | | 234 | 229 |
| Cash at Bank | | <u>14,602</u> | <u>11,925</u> |
| | | <u>15,394</u> | <u>12,831</u> |
| Creditors : Amounts falling due within one year | | | |
| Service Charges in advance ^{21K} | | 850 | 850 |
| Trade Creditors and Accruals | | 1,156 | 615 |
| Taxation | 2 | <u>0</u> | <u>0</u> |
| | | <u>2,006</u> | <u>1,465</u> |
| Net Current Assets | | <u>£13,388</u> | <u>£11,366</u> |
| Capital and Reserves | | | |
| Called Up Share Capital | 3 | 30 | 30 |
| Reserves | | | |
| Reserve Fund | 5 | 13,358 | 11,336 |
| Income and Expenditure Account | | <u>0</u> | <u>0</u> |
| | | <u>13,358</u> | <u>11,336</u> |
| Shareholders Funds | | <u>£13,388</u> | <u>£11,366</u> |

For the year ending 31 December 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies
No notice has been deposited under section 476 in relation to its accounts for the financial year
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The notes on page 4 form an integral part of these accounts

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective April 2008) They were approved by the board of directors on 26/3/2012 and were signed on its behalf by


.....
P. C. HARRISON

Registered in England No. 2302474
(3)

"THE LYNCH" MANAGEMENT LIMITED

**NOTES FORMING PART OF THE ACCOUNTS
For the Year Ended 31 December 2011**

1 Accounting Policies

The accounts have been prepared under the historical cost accounting convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

2. Taxation

The Company is chargeable to taxation only on its investment income No liability arises for the year (2010 Nil)

| 3. Called Up Share Capital | <u>2011</u> | <u>2010</u> |
|------------------------------------|-------------|-------------|
| Allotted, Called Up and Fully Paid | £ 30 | £ 30 |

4. Employees

The Company has no employees and no remuneration was paid during the year to Directors or others

5. Reserve Fund

The Reserve Fund represents a provision for major items of future maintenance for which the company is responsible under the terms of the Deeds of Management entered into with the individual owners of the properties at The Lynch The following movements took place during the year -

| | <u>2011</u> | <u>2010</u> |
|---|-----------------------|-----------------------|
| Balance brought forward | 11,636 | 10,667 |
| Transfer from (to) Income and Expenditure Account | <u>2,022</u> | <u>669</u> |
| Balance carried forward | <u>£13,658</u> | <u>£11,336</u> |

6. Service Charge Debtors

| | <u>2011</u> | <u>2010</u> |
|--|--------------------|--------------------|
| The following service charges were outstanding | | |
| 1 The Lynch | 299 | 299 |
| 8 The Lynch | <u>130</u> | <u>318</u> |
| | <u>£429</u> | <u>£767</u> |