

“THE LYNCH” MANAGEMENT LIMITED

DIRECTORS REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

CONTENTS

Page 1	Directors Report
Page 2	Independent Auditors Report
Page 3	Income and Expenditure Account
Page 4	Balance Sheet as at 31 December 2009
Page 5	Notes forming part of the Accounts

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

Registered in England No. 2302474

FRIDAY



A28 07/05/2010 539
COMPANIES HOUSE

"THE LYNCH" MANAGEMENT LIMITED

REPORT OF THE DIRECTORS For the Year Ended 31 December 2009

The Directors have pleasure in submitting their Annual Report together with the audited accounts for the year ended 31 December 2009

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
L Musgrove
A J Musgrove
B L Winkworth
P Burt
K E Beeson (appointed 18 May 2009)

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.

Statement of disclosure of information to auditors

The directors of the company who held office at the date of approval of this annual report confirm that

- so far as they are aware, there is no relevant audit information of which the company's auditors are unaware, and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

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

This Report was approved by the Board on 12 April 2010 and signed by order of the Board


A. HINE F.C.A.
COMPANY SECRETARY

"THE LYNCH" MANAGEMENT LIMITED

Independent Auditors' Report to the Shareholders of "The Lynch" Management Limited

We have audited the accounts of "The Lynch" Management Limited for the year ended 31 December 2009, which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008), (United Kingdom Generally Accepted Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland).

These standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standard for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the accounts.

Opinion on accounts

In our opinion the accounts

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its surplus for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the accounts are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the accounts and the directors' report in accordance with the small company regime.

Unit 1

Temple House Estate

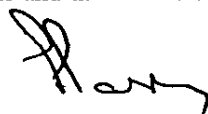
6 West Road

Harlow

Essex CM20 2PU

Date

6th May 2010



**P. Parry, Senior Statutory Auditor
for and on behalf of
Parry & Co
Statutory Auditor**

"THE LYNCH" MANAGEMENT LIMITED

**INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31 December 2009**

	<u>Notes</u>	<u>2009</u>	<u>2008</u>
Service Charges Receivable		12,000	10,800
Expenditure			
Grounds Contract	4,879	4,841	
Lake Maintenance and Repairs	617	5,004	
Tree Surgery	1,750	195	
Other Maintenance and Repairs	342	1,160	
Insurance	337	320	
Audit	470	458	
Accountancy and Secretarial Services	2,277	2,111	
Bank Charges	230	91	
Electricity to Common Parts	867	1,385	
Sundry Expenses	<u>52</u>	<u>144</u>	
		<u>11,821</u>	<u>15,709</u>
		179	(4,909)
Other Income			
Share Registration Fees		120	240
Instalment Fees		160	100
Bank Interest		94	277
Net Surplus (Deficit) for the Year before Taxation		553	(4,292)
Taxation	2	<u>0</u>	<u>0</u>
Net Surplus (Deficit) for the Year after Taxation		553	(4,292)
Transfer to (from) Maintenance Reserve	5	<u>553</u>	<u>(4,292)</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 5 form an integral part of these accounts

"THE LYNCH" MANAGEMENT LIMITED

**BALANCE SHEET
As at 31 December 2009**

	<u>Notes</u>	<u>2009</u>	<u>2008</u>
Current Assets			
Debtors	887	1,187	
Prepayments	228	222	
Cash at Bank	<u>11,673</u>	<u>9,768</u>	
	<u>12,788</u>	<u>11,177</u>	
Creditors : Amounts falling due within one year			
Service Charges in advance	1,200	400	
Trade Creditors and Accruals	891	633	
Corporation Tax	<u>0</u>	<u>0</u>	
	<u>2,091</u>	<u>1,033</u>	
Net Current Assets		<u>£10,697</u>	<u>£10,144</u>
Capital and Reserves			
Called Up Share Capital	3	30	30
Reserves			
Maintenance Reserve	5 10,667	10,114	
Income and Expenditure Account	<u>0</u>	<u>0</u>	
		<u>10,667</u>	<u>10,114</u>
Shareholders Funds		<u>£10,697</u>	<u>£10,144</u>

The notes on page 5 form an integral part of these accounts

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the board of directors on 12 April 2010 and were signed on its behalf by:

P.C. Harrison (Director)
M.E. Hall (Director)

"THE LYNCH" MANAGEMENT LIMITED

**NOTES FORMING PART OF THE ACCOUNTS
For the Year Ended 31 December 2009**

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 Corporation Tax only on its investment income. No liability arises for the year (2008 Nil)

3. Called Up Share Capital

	<u>2009</u>	<u>2008</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. Maintenance Reserve

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

	<u>2009</u>	<u>2008</u>
Balance brought forward	10,114	14,406
Transfer from (to) Income and Expenditure Account	<u>553</u>	<u>(4,292)</u>
Balance carried forward	<u>£10,667</u>	<u>£10,114</u>