

PARK LODGE RESIDENTS ASSOCIATION LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

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PARK LODGE RESIDENTS ASSOCIATION LIMITED

COMPANY INFORMATION

Directors	J I Kenny K O'Donnell
Secretary	Realty Management Limited
Company number	02554755
Registered office	128 Wellington Road North Stockport Cheshire SK4 2LL
Accountants	Booth Ainsworth LLP Chartered Accountants Alpha House 4 Greek Street Stockport Cheshire SK3 8AB

PARK LODGE RESIDENTS ASSOCIATION LIMITED

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PARK LODGE RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2010

The directors present their report and financial statements for the year ended 30 June 2010

Principal activities

The principal activity of the company continued to be that of the property management of Park Lodge Residents Association Limited

Directors

The following directors have held office since 1 July 2009

J I Kenny
K O'Donnell

Statement of directors' responsibilities

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

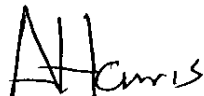
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 small companies within Part 15 of the Companies Act 2006

By order of the board



Realty Management Limited

Secretary

A HARRIS

PARK LODGE RESIDENTS ASSOCIATION LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF PARK LODGE RESIDENTS ASSOCIATION LIMITED

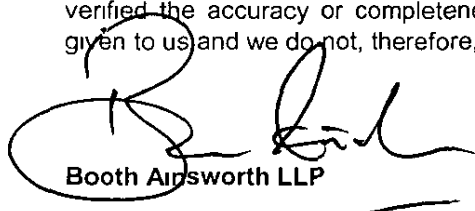
In accordance with the engagement letter dated 6 March 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Park Lodge Residents Association Limited for the year ended 30 June 2010, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us by Realty Management Limited

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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, the Company's Board of Directors as a body and Realty Management Limited for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 June 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Booth Airsworth LLP

Chartered Accountants

23 AUGUST 2010

Chartered Accountants
Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB

PARK LODGE RESIDENTS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2010

	Notes	2010 £	2009 £
Turnover		5,280	5,280
Administrative expenses		(7,365)	(4,747)
(Loss)/profit on ordinary activities before taxation		(2,085)	533
Tax on (loss)/profit on ordinary activities	2	-	-
(Loss)/profit for the year	6	(2,085)	533

PARK LODGE RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET

AS AT 30 JUNE 2010

	Notes	2010 £	£	2009 £	£
Current assets					
Debtors	3	10		25	
Cash at bank and in hand		707		2,777	
		<u>717</u>		<u>2,802</u>	
Creditors' amounts falling due within one year	4	(294)		(294)	
Total assets less current liabilities			<u>423</u>		<u>2,508</u>
Capital and reserves					
Called up share capital	5		8		8
Profit and loss account	6		415		2,500
Shareholders' funds			<u>423</u>		<u>2,508</u>

For the financial year ended 30 June 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply 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 provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 30/8/10

J I Kenny
Director

Company Registration No 02554755

PARK LODGE RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2010

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 amounts receivable for service charges net of VAT

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax

3 Debtors	2010	2009
	£	£
Trade debtors	10	25
	<u> </u>	<u> </u>
 4 Creditors amounts falling due within one year	 2010	 2009
	£	£
Other creditors	294	294
	<u> </u>	<u> </u>
 5 Share capital	 2010	 2009
	£	£
Authorised		
10 Ordinary Shares of £1 each	10	10
	<u> </u>	<u> </u>
 Allotted, called up and fully paid		
8 Ordinary Shares of £1 each	8	8
	<u> </u>	<u> </u>

PARK LODGE RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2010

6 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 July 2009	2,500
Loss for the year	(2,085)
Balance at 30 June 2010	<u>415</u>

7 Related party transactions

No one party has complete control over the company It is run on a day to basis by Realty Management Limited

PARK LODGE RESIDENTS ASSOCIATION LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 30 JUNE 2010

PARK LODGE RESIDENTS ASSOCIATION LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	£	£
Turnover		
Service Charges	5,280	5,280
 Administrative expenses	 (7,365)	 (4,747)
Operating (loss)/profit	<u>(2,085)</u>	<u>533</u>
(Loss)/profit before taxation	<u><u>(2,085)</u></u>	<u><u>533</u></u>

PARK LODGE RESIDENTS ASSOCIATION LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	£	£
Administrative expenses		
Ground rent	57	200
Management charges	1,694	1,709
Insurance	704	662
Electricity	383	334
Postage, printing and stationery	76	-
Repairs and maintenance	2,714	369
Window cleaning	90	120
Gardening	1,200	890
Accountancy	288	294
Bank charges	144	139
Sundry expenses	15	30
	<u>7,365</u>	<u>4,747</u>
 Repairs and Maintenance		
Drainage maintenance	347	
Lighting repairs	275	
Treating wasps nest	52	
Removal of compost	140	
Canopy porch maintenance	1900	
	<u>2,714</u>	