

**GIRLING LOCK (EDMONTON TWO) MANAGEMENT
COMPANY LIMITED
(LIMITED BY GUARANTEE)**

**DIRECTORS REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

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Registered Office
C/o MCS
Netherfield Lane
Stanstead Abbots
Herts SG12 8HE

Registered in England No. 2582580

SATURDAY



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COMPANIES HOUSE

**GIRLING LOCK (EDMONTON TWO) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
For the Year ended 31 December 2010**

The Directors have pleasure in submitting their Annual Report together with the accounts for the year ended 31 December 2010

Activities

The Company's principal activity is that of the management of the common services to 24 properties at Swaythling Close, Edmonton, London N18 on a non profit making basis. There have been no changes in this activity during the year.

Directors

The Directors of the Company were as given below

Mrs L Foster

Mr I Niknam

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

LORNA FOSTER

01/07/11

(1)

**GIRLING LOCK (EDMONTON TWO) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)**

**INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31 December 2010**

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
Service Charges Receivable		23,976	23,640
Administrative Expenses		<u>20,696</u>	<u>19,594</u>
		3,280	4,046
Bank Interest Received		<u>20</u>	<u>12</u>
Net Surplus for the Year before Taxation		3,300	4,058
Taxation	2	<u>6</u>	<u>0</u>
Net Surplus for the Year after Taxation		3,294	4,058
Reserve Fund Provision	5	(7,000)	(7,000)
Transfer from Reserve Fund	5	<u>0</u>	<u>0</u>
		(3,706)	(2,942)
Retained Surplus brought forward		<u>6,046</u>	<u>8,988</u>
Retained Surplus carried forward		<u>£2,340</u>	<u>£6,046</u>

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

**GIRLING LOCK (EDMONTON TWO) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)**

**BALANCE SHEET
As at 31 December 2010**

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
Current Assets			
Service Charge Debtors	19	2,958	
Prepayments	2,219	1,646	
Funds held by Managing Agents	<u>17,435</u>	<u>12,702</u>	
	<u>19,673</u>	<u>17,306</u>	
Creditors : Amounts falling due within one year			
Service Charges in advance	0	1,620	
Trade Creditors and Accruals	2,764	2,071	
Taxation	<u>0</u>	<u>0</u>	
	<u>2,764</u>	<u>3,691</u>	
Net Current Assets		<u>£16,909</u>	<u>£13,615</u>
Capital and Reserves			
Called Up Share Capital	3	0	0
Reserves			
Reserve Fund	5 14,569	7,569	
Income and Expenditure Account	<u>2,340</u>	<u>6,046</u>	
		<u>16,909</u>	<u>13,615</u>
Shareholders Funds		<u>£16,909</u>	<u>£13,615</u>

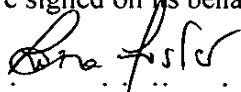
For the year ending 31 December 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

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 01/07/11 and were signed on its behalf by



LORNA FOSTER

**GIRLING LOCK (EDMONTON TWO) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)**

**NOTES FORMING PART OF THE ACCOUNTS
For the Year ended 31 December 2010**

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 liable to taxation only on its investment income. Income Tax of £6 was deducted from interest received in the year (2009 Nil)

3. Company Status

The Company does not have a share capital and is limited by the guarantee of the members, such guarantee not to exceed £1

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 future expenditure on major items of maintenance for which the Company is responsible under the terms of the leases entered into with the freeholders and the individual lessees of the development

The following movements took place during the year

	<u>2010</u>	<u>2009</u>
Balance brought forward	7,569	569
Transfer from Income and Expenditure Account	7,000	7,000
Transfer to Income and Expenditure Account for Redecoration	<u>0</u>	<u>0</u>
Balance carried forward	<u>£14,569</u>	<u>£7,569</u>

6. Directors Contracts

A business in which Mrs L. Foster, a director of the company, has an interest provided cleaning, gardening and maintenance services amounting to £6,756 (2009 £8,845)