

**24 to 30 Gabalfa Road
Management Company Limited**

Report and Financial Statements

Year Ended 31st December 2007

Registered Number: 2596757



24 to 30 GABALFA ROAD MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

31ST DECEMBER 2007

The Directors' present their report with financial statements for the year ended 31st December 2007

Principal Activity.

The principal activity of the company is the management of the properties 24 - 30 Gabalfa Road

Business Review

The Company's Balance Sheet, Profit and Loss Account and supporting notes are attached. These show a satisfactory position, Shareholders' Funds amounting to £1,555

Profit Dividends and Appropriations.

The results for the year show a Loss of £299 (2006 Profit £367) which will be absorbed by reserves

Directors

The Directors for the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	31st December 2007 Ordinary Shares	31st December 2006 Ordinary Shares
Exors D J Evans	1	--
D J Evans	--	1
M R Tanner	1	1
J White	1	1
P Stroud	1	1

Accountants

The Directors decided by a majority to dispense with the services of a firm of accountants

Registered Office

The registered office of the company is

26 Gabalfa Road Sketty, Swansea SA2 8NF

Small Company Accounts

The Accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies

On behalf of the Board

P Stroud

P Stroud
Honorary Secretary

(ACSrept2007 11/01/08)

**24 to 30 Gabalfa Road
Management Company Limited**

**PROFIT AND LOSS ACCOUNT
for the year ended 31st December 2007**

		2007		2006	
	Note	£	£	£	£
Turnover					
Management Fees Receivable	1	1,140		960	
Registration Fees		0		0	
Other Operating Income		<u>0</u>		<u>0</u>	
			1,140		960
Net Operating Expenses					
Administrative Expenses	2	-42		-21	
Maintenance	3	-843		-192	
Insurance	4	-372		-315	
Accountancy Fees	5	-50		-50	
Bank Charges	6				
Sundries	7	-117			
Companies House	8	-15		<u>-15</u>	
			<u>-1,439</u>		<u>-593</u>
(Loss) / Profit on ordinary activities before taxation			-299		367
Taxation	9		0		0
Retained (Loss) / Profit for the year			<u>-299</u>		<u>367</u>

PROFIT & LOSS ACCOUNT

Opening Balance		1,754	1,387
Retained (Loss) / Profit for the year		-299	367
Closing Balance:		<u>1,455</u>	<u>1,754</u>

**24 to 30 Gabalfa Road
Management Company Limited**

**BALANCE SHEET
as at 31st December 2007**

	Note	2007		2006	
		£	£	£	£
Current Assets					
Debtors	10	65		50	
Cash at Bank and in hand	11	<u>1540</u>		<u>1,854</u>	
			1,605		1,904
Creditors					
Amounts falling due within one year	12		50		50
Net Current Assets			<u>1,555</u>		<u>1,854</u>
Total Assets less Current Liabilities			<u>1,555</u>		<u>1,854</u>
Capital and Reserves					
Called up Share Capital	13		100		100
Profit and Loss Account	14		1,455		1,754
Total Shareholders' Funds	15		<u>1,555</u>		<u>1,854</u>

For the year ended 31st December 2007 the company was entitled to exemption under section 249A (1) of the Companies Act 1985

No Members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2)

The Directors acknowledge their responsibility for

- i) Ensuring the company keeps accounting records which comply with section 221
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts as far as applicable to the company

On Behalf of the Board

P Stroud

P Stroud
Director / Secretary

**24 to 30 GABALFA ROAD
MANAGEMENT COMPANY LIMITED**

NOTES ON FINANCIAL STATEMENTS

31ST DECEMBER 2007

1. Management Fees Receivable £1,140

This figure has increased from £960 in 2006 because the monthly contributions were increased to £25 from April 2006

2. Administrative Expenses £42

This is the actual cost of Printing, Stationery and General Office Expenses (2006 £21)

3. Maintenance Costs £843

During the year costs were incurred on the following work

Installing Chimney cowl	£275
Replacing Gulley pots	£340
Cleaning Gutters (X 2)	£200
Window Cleaning (X 2)	£14
(Total 2006 £192)	

4. Insurance £372

The actual premium paid in 2007 was £387 a 27% increase over the 2006 premium of £304. The figure of £372 reflects an adjustment because premiums are apportioned between years. The Building Sum insured has been increased to £500,000.

5. Accountancy Fees £50

Represents a nominal payment for monitoring the monthly cash account, preparing the annual accounts and submitting the information to Companies House

6. Bank Charges Nil

There have been no bank charges since we agreed to change our bank account to a Social Club account which is operated on-line

7. Sundries £117

This is the cost of legal advice which was obtained during the year

8. Companies House £15

Accounts in 2007 were submitted on-line incurring a reduced charge of £15

9. Taxation Nil

We received no Bank Interest in 2006 and no Taxation was therefore suffered. Under mutual trading rules no tax is payable on operating surpluses.

10. Debtors £65

This represents the apportionment of prepaid insurance premium as mentioned (Note 3)

11. Cash at Bank and in Hand £1,540

The bank balance at the 31st December 2007 was £1,540 16 This is held in a non-interest bearing Business Current account A minimum deposit of £2,000 is required to open an interest bearing Reserve Fund account

12. Creditors £50

This represents the Accountancy Fee payable (Note 4)

13. Called up Share Capital £100

	2007		2006	
	Number of	£	Number of	£
	Shares		Shares	
Authorised				
Ordinary Shares of £25 each	4	100	4	100
Allotted, Called up and Fully Paid				
Ordinary Shares of £25 each	4	100	4	100

14. Profit & Loss Account:

	2007
	£
1st January 2007 Balance	1,754
Loss for the Year	<u>-299</u>
31st December 2007 Balance	<u>1,455</u>

15. Total Shareholders Funds £1,854

Represented by	£
Balance at Bank	1,540
plus Debtors	65
less Creditors	<u>-50</u>
	<u>1,555</u>

(note2007 11/01/08)