

Company Registration No. 2623712 (England and Wales)

MEAD LANE MANAGEMENT LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2007

CARTWRIGHTS
Accountants and Business Advisors
Registered Auditor
Regency House
33 Wood Street
Barnet, Herts
EN5 4BE

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MEAD LANE MANAGEMENT LIMITED

COMPANY INFORMATION

Director	Mr P J Mahoney
Secretary	Mr T J Gurd
Company number	2623712
Registered office	3 - 4 Mead Lane Mead Lane Business Centre Hertford Hertfordshire SG13 7BJ
Accountants	Cartwrights Accountants and Business Advisors Regency House 33 Wood Street Barnet Hertfordshire EN5 4BE

MEAD LANE MANAGEMENT LIMITED

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MEAD LANE MANAGEMENT LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 APRIL 2007

The director presents his report and financial statements for the year ended 30 April 2007

Principal activities

The principal activity of the company continued to be that of property management

Director

The following director has held office since 1 May 2006

Mr P J Mahoney

Director's interests

The director's interest in the shares of the company was as stated below

	Estate owners' shares of £1 each	
	30 April 2007	1 May 2006
Mr P J Mahoney	-	-

	Unit holders' shares of £1 each	
	30 April 2007	1 May 2006
Mr P J Mahoney	-	-

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the director to prepare financial statements for each financial year which 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 those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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 of Part VII of the Companies Act 1985 relating to small companies

On behalf of the board

Mr P J Mahoney
Director

20/8/07

MEAD LANE MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2007

		2007	2006
	Notes	£	£
Turnover		7,566	7,566
Property management expenses		(2,546)	(3,807)
Administrative expenses		(2,266)	(6,247)
Profit/(loss) on ordinary activities before taxation		2,754	(2,488)
Tax on profit/(loss) on ordinary activities	2	-	-
Profit/(loss) on ordinary activities after taxation	7	2,754	(2,488)

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

MEAD LANE MANAGEMENT LIMITED

BALANCE SHEET

AS AT 30 APRIL 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	3		1		1
Current assets					
Debtors	4	7,907		7,466	
Cash at bank and in hand		2,027		1,793	
		<u>9,934</u>		<u>9,259</u>	
Creditors amounts falling due within one year	5	<u>(6,849)</u>		<u>(8,928)</u>	
Net current assets			<u>3,085</u>		<u>331</u>
Total assets less current liabilities			<u><u>3,086</u></u>		<u><u>332</u></u>
Capital and reserves					
Called up share capital	6		8		8
Profit and loss account	7		3,078		324
Shareholders' funds	8		<u><u>3,086</u></u>		<u><u>332</u></u>

In preparing these financial statements

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on

20/8/07

Mr P J Mahoney
Director

MEAD LANE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts
All of the company's turnover arose within the United Kingdom

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold NIL

Depreciation of freehold buildings is not material to the financial statements

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

2 Taxation	2007	2006
Current tax charge	-	-
Factors affecting the tax charge for the year		
Profit/(loss) on ordinary activities before taxation	2,754	(2,488)
Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2006 - 0.00%)	-	-
Current tax charge	-	-

MEAD LANE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2007

3 Tangible fixed assets

	Land and buildings £
Cost	
At 1 May 2006 & at 30 April 2007	1
Depreciation	
At 1 May 2006 & at 30 April 2007	-
Net book value	
At 30 April 2007	1
At 30 April 2006	1

4 Debtors

	2007 £	2006 £
Trade debtors	7,907	7,466

5 Creditors: amounts falling due within one year

	2007 £	2006 £
Trade creditors	2,746	4,094
Taxation and social security	575	575
Other creditors	3,528	4,259
	6,849	8,928

MEAD LANE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2007

6	Share capital	2007 £	2006 £
	Authorised		
	2 Estate owners' shares of £1 each	2	2
	998 Unit holders' shares of £1 each	998	998
		<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	8 Unit holders' shares of £1 each	8	8
		<u>8</u>	<u>8</u>

7 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 May 2006	324
Profit for the year	2,754
	<u>3,078</u>
Balance at 30 April 2007	

8	Reconciliation of movements in shareholders' funds	2007 £	2006 £
	Profit/(Loss) for the financial year	2,754	(2,488)
	Opening shareholders' funds	332	2,820
		<u>3,086</u>	<u>332</u>
	Closing shareholders' funds		

9 Control

There is no ultimate controlling party

10 Related party transactions

During the year transactions took place between the company and FT Print Limited. P Mahoney is a director of both companies. FT Print Limited charged the company service charges of £2,749 (2006 £2,454). At the balance sheet date, the company owed £2,550 (2006 £3,681) to FT Print Limited and the company was also owed the amount of £2,993 (2006 £1,375) by FT Print Limited. Included in property management expenses are management charges of £250 (2006 £500) payable to FT Print Limited.