

**THE GRANGE (HARLOW OVAL) MANAGEMENT
COMPANY LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

31 DECEMBER 2011

LITHGOW PERKINS LLP

Chartered Accountants
Crown Chambers
Princes Street
Harrogate

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**THE GRANGE (HARLOW OVAL) MANAGEMENT COMPANY
LIMITED**

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

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**THE GRANGE (HARLOW OVAL) MANAGEMENT COMPANY
LIMITED**

**REPORT TO THE DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE GRANGE
(HARLOW OVAL) MANAGEMENT COMPANY LIMITED**

YEAR ENDED 31 DECEMBER 2011

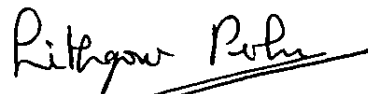
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of The Grange (Harlow Oval) Management Company Limited for the year ended 31 December 2011 as set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the Board of Directors of The Grange (Harlow Oval) Management Company Limited, as a body, in accordance with the terms of our engagement letter dated 27 July 2010. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of The Grange (Harlow Oval) Management Company Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than The Grange (Harlow Oval) Management Company Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Grange (Harlow Oval) Management Company Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of The Grange (Harlow Oval) Management Company Limited. You consider that The Grange (Harlow Oval) Management Company Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the abbreviated accounts of The Grange (Harlow Oval) Management Company Limited. 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 statutory abbreviated accounts.



LITHGOW PERKINS LLP
Chartered Accountants

Crown Chambers
Princes Street
Harrogate

20 March 2012

THE GRANGE (HARLOW OVAL) MANAGEMENT COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		<u>365</u>	<u>365</u>
CURRENT ASSETS			
Debtors		634	1,257
Sinking fund		724	599
Cash at bank and in hand		<u>134</u>	<u>952</u>
		1,492	2,808
CREDITORS: Amounts falling due within one year		<u>809</u>	<u>3,322</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>683</u>	<u>(514)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,048</u>	<u>(149)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	6	6
Profit and loss account		<u>1,042</u>	<u>(155)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>1,048</u>	<u>(149)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 20 March 2012, and are signed on their behalf by

S O'BOYLE

Company Registration Number 02651334

The notes on pages 3 to 4 form part of these abbreviated accounts.

THE GRANGE (HARLOW OVAL) MANAGEMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover in the profit and loss account represents contributions received during the year

Fixed assets

All fixed assets are initially recorded at cost

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

THE GRANGE (HARLOW OVAL) MANAGEMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2011 and 31 December 2011	<u>365</u>
DEPRECIATION	<u>—</u>
NET BOOK VALUE	
At 31 December 2011	<u>365</u>
At 31 December 2010	<u>365</u>

3. CONTROLLING INTEREST

The company is under the control of the directors.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>