

Report of the Directors and
Financial Statements for the Year Ended 25 March 2010
for
ALBANY COURT MANAGEMENT (KINGSTON) LTD

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ALBANY COURT MANAGEMENT (KINGSTON) LTD

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for the Year Ended 25 March 2010

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ALBANY COURT MANAGEMENT (KINGSTON) LTD

Company Information
for the Year Ended 25 March 2010

DIRECTORS:

D White
L Murphy

SECRETARY:

L Murphy

REGISTERED OFFICE:

69 Victoria Road
Surbiton
Surrey
KT6 4NX

REGISTERED NUMBER:

2693653 (England and Wales)

AUDITORS:

Hawkins Scott
Chartered Accountants
& Registered Auditors
Wyvern House
55-61 Frimley High Street
Frimley
Surrey
GU16 7HJ

ALBANY COURT MANAGEMENT (KINGSTON) LTD

Report of the Directors **for the Year Ended 25 March 2010**

The directors present their report with the financial statements of the company for the year ended 25 March 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a Residents Association

DIRECTORS

The directors shown below have held office during the whole of the period from 26 March 2009 to the date of this report

D White
L Murphy

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

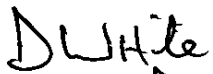

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Hawkins Scott, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


Director 

10 September 2010

Report of the Independent Auditors to the Shareholders of
Albany Court Management (Kingston) Ltd

We have audited the financial statements of Albany Court Management (Kingston) Ltd for the year ended 25 March 2010 on pages five to eight. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice for Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 25 March 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Shareholders of
Albany Court Management (Kingston) Ltd

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the Report of the Directors in accordance with the small companies regime

W R Scott FCA (Senior Statutory Auditor)
for and on behalf of Hawkins Scott
Chartered Accountants
& Registered Auditors
Wyvern House
55-61 Frimley High Street
Frimley
Surrey
GU16 7HJ

10 September 2010

ALBANY COURT MANAGEMENT (KINGSTON) LTD**Profit and Loss Account
for the Year Ended 25 March 2010**

	Notes	25.3 10 £	25 3 09 £
TURNOVER		16,250	16,904
Administrative expenses		<u>11,073</u>	<u>18,220</u>
		5,177	(1,316)
Other operating income		<u>-</u>	<u>20</u>
OPERATING PROFIT/(LOSS)	2	5,177	(1,296)
Interest receivable and similar income		<u>-</u>	<u>22</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		5,177	(1,274)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u>5,177</u>	<u>(1,274)</u>

The notes form part of these financial statements

ALBANY COURT MANAGEMENT (KINGSTON) LTD**Balance Sheet
25 March 2010**

	Notes	25 3 10 £	£	25.3.09 £	£
FIXED ASSETS					
Tangible assets	4		4,994		4,994
CURRENT ASSETS					
Debtors	5	16,797		11,270	
Cash at bank		-		193	
		16,797		11,463	
CREDITORS					
Amounts falling due within one year	6	11,732		11,575	
NET CURRENT ASSETS/(LIABILITIES)			5,065		(112)
TOTAL ASSETS LESS CURRENT LIABILITIES			10,059		4,882
CAPITAL AND RESERVES					
Called up share capital	7		10		10
Profit and loss account	8		10,049		4,872
SHAREHOLDERS' FUNDS			10,059		4,882

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 10 September 2010 and were signed on its behalf by

D White

Director - D White

The notes form part of these financial statements

ALBANY COURT MANAGEMENT (KINGSTON) LTD

Notes to the Financial Statements **for the Year Ended 25 March 2010**

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents *service charges to residents*

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Land and buildings - not provided

2 OPERATING PROFIT/(LOSS)

The operating profit (2009 - operating loss) is stated after charging

	25.3 10	25 3 09
	£	£
Auditors' remuneration	<u>588</u>	<u>575</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 25 March 2010 nor for the year ended 25 March 2009

4 TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 26 March 2009 and 25 March 2010	<u>4,994</u>
NET BOOK VALUE	
At 25 March 2010	<u>4,994</u>
At 25 March 2009	<u>4,994</u>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	25 3 10	25 3 09
	£	£
Amounts due from Residents	<u>16,797</u>	<u>11,270</u>

ALBANY COURT MANAGEMENT (KINGSTON) LTD

Notes to the Financial Statements - continued
for the Year Ended 25 March 2010

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	25.3.10	25 3.09
	£	£
Bank loans and overdrafts	144	-
Advances from Residents	11,000	11,000
Accrued expenses	588	575
	<u>11,732</u>	<u>11,575</u>

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value £1	25 3 10	25 3 09
Number	Class		£	£
10	Ordinary		<u>10</u>	<u>10</u>

8 RESERVES

	Profit and loss account £
At 26 March 2009	4,872
Profit for the year	<u>5,177</u>
At 25 March 2010	<u>10,049</u>

ALBANY COURT MANAGEMENT (KINGSTON) LTD**Profit and Loss Account**
for the Year Ended 25 March 2010

	25 3 10		25.3.09	
	£	£	£	£
Turnover				
Service Charges	16,080		16,734	
Ground Rent	170		170	
	<u> </u>	16,250	<u> </u>	16,904
 Other income				
Sundry receipts	-		20	
Deposit Account Interest	-		22	
	<u> </u>	-	<u> </u>	42
		16,250		16,946
 Expenditure				
Insurance	2,018		2,351	
Light and heat	953		102	
Management Fees	2,423		3,135	
Post and stationery	-		3	
Cleaning	1,579		1,535	
Gardening	1,288		1,489	
Repairs and renewals	2,070		8,873	
Sundry expenses	15		17	
Auditors' remuneration	588		575	
	<u> </u>	10,934	<u> </u>	18,080
		5,316		(1,134)
 Finance costs				
Bank charges		139		140
		<u> </u>		<u> </u>
NET PROFIT/(LOSS)		<u>5,177</u>		<u>(1,274)</u>

This page does not form part of the statutory financial statements