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REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006
FOR
WALLERS CLOSE (DAGENHAM) MANAGEMENT
COMPANY LIMITED



BRADSHAW JOHNSON
CHARTERED ACCOUNTANTS

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WALLERS CLOSE (DAGENHAM) MANAGEMENT
COMPANY LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2006

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WALLERS CLOSE (DAGENHAM) MANAGEMENT
COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2006

DIRECTORS:

P J Dell
D P Ridley

SECRETARY:

GEM Estate Management Limited

REGISTERED OFFICE:

CPM House
Works Road
Letchworth
Hertfordshire
SG6 1LB

REGISTERED NUMBER:

2710267 (England and Wales)

ACCOUNTANTS:

Bradshaw Johnson
Chartered Accountants
13 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

**WALLERS CLOSE (DAGENHAM) MANAGEMENT
COMPANY LIMITED**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2006**

The directors present their report with the financial statements of the company for the year ended 31 December 2006

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants

DIRECTORS

The directors during the year under review were:

P J Dell
D P Ridley

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:



Director

Date 4-4-07

**WALLERS CLOSE (DAGENHAM) MANAGEMENT
COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2006**

	Notes	31 12 06 £	31 12 05 £
TURNOVER		8,677	8,538
Administrative expenses		<u>6,483</u>	<u>8,668</u>
OPERATING PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	2,194	(130)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>2,194</u></u>	<u><u>(130)</u></u>

The notes form part of these financial statements

**WALLERS CLOSE (DAGENHAM) MANAGEMENT
COMPANY LIMITED**

**BALANCE SHEET
31 DECEMBER 2006**

	Notes	31 12 06 £	31 12 05 £
CURRENT ASSETS			
Debtors	4	1,326	592
Cash at bank		8,229	7,370
		<u>9,555</u>	<u>7,962</u>
CREDITORS			
Amounts falling due within one year	5	1,241	1,842
		<u>8,314</u>	<u>6,120</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,314</u>	<u>6,120</u>
RESERVES			
Profit and loss account	6	8,314	6,120
		<u>8,314</u>	<u>6,120</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Directors on 4-4-07 . and were signed on its behalf by


Director

The notes form part of these financial statements

**WALLERS CLOSE (DAGENHAM) MANAGEMENT
COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006**

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 January 2005)

Turnover

Turnover represents maintenance charges receivable

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT/(LOSS)

The operating profit (2005 - operating loss) is stated after charging

	31 12 06 £	31 12 05 £
Directors' emoluments 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 31 December 2006 nor for the year ended 31 December 2005

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 06 £	31 12 05 £
Maintenance charges in arrears	687	-
Insurance	639	592
	<u>1,326</u>	<u>592</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 06 £	31 12 05 £
Maintenance charges in advance	560	1,060
Garden maintenance & cleaning	211	129
Accountancy	470	464
Repairs	-	189
	<u>1,241</u>	<u>1,842</u>

WALLERS CLOSE (DAGENHAM) MANAGEMENT
COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2006

6 RESERVES

	Profit and loss account £
At 1 January 2006	6,120
Profit for the year	2,194
	<hr/>
At 31 December 2006	8,314
	<hr/> <hr/>

7 RELATED PARTY DISCLOSURES

The directors pay maintenance charges to the company. As the company does not have shareholders there is therefore no controlling party.

8 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital.