

**CORONATION AVENUE (MANAGEMENT) COMPANY
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2008

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COMPANIES HOUSE

LB GROUP

Chartered Accountants

1 Vicarage Lane

Stratford

London

E15 4HF

CORONATION AVENUE (MANAGEMENT) COMPANY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

CONTENTS	PAGE
Officers and professional advisers	1
The directors' report	2
Chartered accountants' report to the board of directors	3
Profit and loss account	4
Statement of total recognised gains and losses	5
Balance sheet	6
Notes to the financial statements	7
The following pages do not form part of the financial statements	
Detailed profit and loss account	10
Notes to the detailed profit and loss account	11

CORONATION AVENUE (MANAGEMENT) COMPANY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

A C Blighton Seaman
J A Groves

Company secretary

Hertford Company Secretaries Limited

Registered office

RMG House
Essex Road
Hoddesdon
Hertfordshire
EN11 ODR

Accountants

LB Group
Chartered Accountants
1 Vicarage Lane
Stratford
London
E15 4HF

CORONATION AVENUE (MANAGEMENT) COMPANY LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2008

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2008.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of management of flats.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 March 2008	At 1 April 2007
A C Blighton Seaman	-	-
J A Groves	-	-
	<hr/>	<hr/>

A C Blighton Seaman retired as a director on 27 June 2008.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
RMG House
Essex Road
Hoddesdon
Hertfordshire
EN11 ODR

Signed by order of the directors



HERTFORD COMPANY SECRETARIES
LIMITED
Company Secretary

Approved by the directors on20.....05 - 09.

CORONATION AVENUE (MANAGEMENT) COMPANY LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF CORONATION AVENUE (MANAGEMENT) COMPANY LIMITED

YEAR ENDED 31 MARCH 2008

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Statement of Total Recognised Gains and Losses, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report 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 Board of Directors, as a body, for our work or for this report..

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

1 Vicarage Lane
Stratford
London
E15 4HF

LB GROUP
Chartered Accountants

CORONATION AVENUE (MANAGEMENT) COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2008

		2008	2007
	Note	£	(restated)
TURNOVER		28,904	34,775
Administrative expenses		31,614	50,127
OPERATING LOSS	2	(2,710)	(15,352)
Interest receivable		132	349
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,578)	(15,003)
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR		(2,578)	(15,003)

The notes on pages 7 to 8 form part of these financial statements.

CORONATION AVENUE (MANAGEMENT) COMPANY LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

YEAR ENDED 31 MARCH 2008

	2008	2007
	£	(restated) £
Loss for the financial year attributable to the shareholders	(2,578)	(15,003)
Total recognised gains and losses relating to the year	<u>(2,578)</u>	<u>(15,003)</u>
Prior year adjustment (see note 3)	(1,497)	
Total gains and losses recognised since the last annual report	<u>(4,075)</u>	

The notes on pages 7 to 8 form part of these financial statements.

CORONATION AVENUE (MANAGEMENT) COMPANY LIMITED

BALANCE SHEET

31 MARCH 2008

	Note	2008	2007
		£	(restated) £
CURRENT ASSETS			
Debtors	4	9,188	14,808
Cash at bank		4,231	4,447
		<u>13,419</u>	<u>19,255</u>
CREDITORS: Amounts falling due within one year	5	<u>1,913</u>	<u>3,522</u>
NET CURRENT ASSETS		11,506	15,733
TOTAL ASSETS LESS CURRENT LIABILITIES		11,506	15,733
CREDITORS: Amounts falling due after more than one year	6	4,346	5,995
		<u>7,160</u>	<u>9,738</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	2	2
Other reserves	8	1,080	1,080
Profit and loss account	8	6,078	8,656
SHAREHOLDERS' FUNDS		<u>7,160</u>	<u>9,738</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on, and are signed on their behalf by:


J A GROVES

The notes on pages 7 to 8 form part of these financial statements.

CORONATION AVENUE (MANAGEMENT) COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

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 January 2007).

Turnover

Turnover represents total service charges demanded during the year.

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. OPERATING LOSS

Operating loss is stated after crediting:

	2008	2007 (restated)
	£	£
Directors' emoluments	<u>—</u>	<u>—</u>

3. PRIOR YEAR ADJUSTMENT

Prior year adjustment relates to overstated income in the previous years.

4. DEBTORS

	2008	2007 (restated)
	£	£
Other debtors	<u>9,188</u>	<u>14,808</u>

5. CREDITORS: Amounts falling due within one year

	2008	2007 (restated)
	£	£
Overdrafts	<u>—</u>	<u>789</u>
Other creditors	<u>1,913</u>	<u>2,733</u>
	<u>1,913</u>	<u>3,522</u>

6. CREDITORS: Amounts falling due after more than one year

	2008	2007 (restated)
	£	£
Other creditors	<u>4,346</u>	<u>5,995</u>

CORONATION AVENUE (MANAGEMENT) COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

7. SHARE CAPITAL

Authorised share capital:

	2008	2007 (restated)
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008		2007 (restated)	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

8. RESERVES

	Members' deposits £	Profit and loss account (restated) £
Balance brought forward as previously reported	1,080	10,153
Prior year adjustment (note 3)	—	(1,497)
Restated balance as at 1 April 2007	<u>1,080</u>	<u>8,656</u>
Loss for the year	—	(2,578)
Balance carried forward	<u>1,080</u>	<u>6,078</u>

CORONATION AVENUE (MANAGEMENT) COMPANY LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2008

The following pages do not form part of the statutory financial statements.

CORONATION AVENUE (MANAGEMENT) COMPANY LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2008

	2008	2007 <i>(restated)</i>
	£	£
TURNOVER	28,904	34,775
OVERHEADS		
Administrative expenses	31,614	50,127
OPERATING LOSS	(2,710)	(15,352)
Bank interest receivable	132	349
LOSS ON ORDINARY ACTIVITIES	(2,578)	(15,003)

CORONATION AVENUE (MANAGEMENT) COMPANY LIMITED

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2008

	2008		2007 (restated)
	£	£	£
ADMINISTRATIVE EXPENSES			
Establishment expenses			
Electricity	1,888		900
Insurance	2,742		3,188
Repairs and maintenance	8,491		14,645
Entryphone rentals and repairs	1,348		829
External repairs and decoration	—		15,670
	<u> </u>	14,469	<u>35,232</u>
General expenses			
Sundry expenses	480		30
Cleaning and garden maintenance	7,631		8,258
Management fees	7,403		4,510
Refuse collection charges	259		752
Company director fees	—		(32)
Company secretary fees	353		264
Professional fees	—		128
Accountancy fees	1,019		885
	<u> </u>	17,145	<u>14,795</u>
Financial costs			
Bank charges		—	100
		<u>31,614</u>	<u>50,127</u>
INTEREST RECEIVABLE			
Bank interest receivable		<u>132</u>	<u>349</u>