

**COMPTON LODGE MANAGEMENT COMPANY LIMITED**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2007**

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**DIRECTORS AND OTHER INFORMATION**

**DIRECTORS**

Mrs J E Fielding  
Mrs V McManus  
Mrs J Purchase  
Mr S D Rawling

**SECRETARY**

Mrs J Robinson

**REGISTERED OFFICE**

114 Dorchester Road  
Weymouth  
Dorset  
DT4 7LH

**COMPANY NUMBER**

2836594

**ACCOUNTANTS**

Hardwicks  
Chartered Accountants  
114 Dorchester Road  
Weymouth  
Dorset DT4 7LH

WEDNESDAY



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COMPANIES HOUSE

**COMPTON LODGE MANAGEMENT COMPANY LIMITED**

**REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31st DECEMBER 2007**

The directors present their report together with the unaudited financial statements of the company for the year ended 31st December 2007

**Statement of Directors' Responsibilities**

Company Law requires the directors 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 surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and 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 directors are responsible for keeping proper accounting records which 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 1985. 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.

**Principal Activity, Results and Trading Review**

The principal activity of the company is property management for the benefit of the members. The company has generated a surplus of income over expenditure for the year which has been added to the accumulated surplus brought forward.

**Directors and Their Interests**

The directors of the company during the year were

Mrs J E Fielding  
Mrs V McManus  
Mrs J Purchase  
Mr S D Rawling

Each director has a beneficial interest in one ordinary £1 share in the company.

**Special Exemptions**

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board



Mrs J Robinson  
Company Secretary  
18th February 2008

Registered Office

114 Dorchester Road  
Weymouth  
Dorset  
DT4 7LH

**COMPTON LODGE MANAGEMENT COMPANY LIMITED****INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 2007**

	<u>Note</u>	<b>2007</b>	<b>2006</b>
<b>Income</b>			
Management Fees Receivable from Members		10,240	10,240
Transfer Fees Receivable from Members		24	24
Interest Receivable		<u>0</u>	<u>4</u>
		10,264	10,268
<b>Expenditure</b>			
Insurance	2,380		2,148
Property Maintenance	4,196		8,387
Garden Maintenance	664		348
Lift Maintenance	317		829
Electricity	345		276
Cleaning	1,285		930
Accountancy Fees	264		247
Companies House Fees	15		15
Officers' Honoraria	700		700
Sundry Administration Expenses	50		45
		<u>10,216</u>	<u>13,925</u>
<b>Surplus / (Deficit) before Taxation</b>		48	(3,657)
<b>Taxation</b>	5	<u>0</u>	<u>0</u>
<b>Surplus / (Deficit) after Taxation</b>		48	(3,657)
<b>Accumulated Surplus brought forward</b>		<u>5,286</u>	<u>8,943</u>
<b>Accumulated Surplus carried forward</b>		<u><u>5,334</u></u>	<u><u>5,286</u></u>

There were no recognised gains or losses for 2007 or 2006 other than those included in the above Income and Expenditure Account

**COMPTON LODGE MANAGEMENT COMPANY LIMITED****BALANCE SHEET AS AT 31st DECEMBER 2007**

	<u>Note</u>	<b>2007</b>	<b>2006</b>
<b>Current Assets</b>			
Debtors	2	2,091	2,043
Cash at Bank		<u>4,219</u>	<u>4,206</u>
		6,310	6,249
<b>Creditors</b>			
Amounts Falling Due Within One Year	3	<u>960</u>	<u>947</u>
<b>Total Assets less Current Liabilities</b>		<u><u>5,350</u></u>	<u><u>5,302</u></u>
 <b>Capital and Reserves</b>			
Called Up Share Capital	4	16	16
Income and Expenditure Account		<u>5,334</u>	<u>5,286</u>
		<u><u>5,350</u></u>	<u><u>5,302</u></u>

The Directors have taken advantage of the exemption conferred by Section 249A (1) not to have these accounts audited and confirm that the members have not required the company to obtain an audit of its accounts for the year in accordance with Section 249B (2) of the Companies Act 1985


The Directors acknowledge their responsibilities for ensuring that

- a) the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- b) the accounts give a true and fair view of the state of affairs of the Company as at 31st December 2007 and of its surplus or deficit for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company

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

Signed on behalf of the Board of Directors

Approved by the Board on 18<sup>th</sup> February 2008

  
Mrs J E Fielding (Director)

  
Mrs J Purchase (Director)

**COMPTON LODGE MANAGEMENT COMPANY LIMITED****NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2007****1 Accounting Policies****Basis of Preparation of Accounts**

The financial statements have been prepared under the historical cost convention

**2. Debtors**

	<b>2007</b>	<b>2006</b>
Prepayments	<u>2,091</u>	<u>2,043</u>

**3. Creditors: Amounts Falling Due Within One Year**

Management Fees Received in Advance	640	640
Accruals	<u>320</u>	<u>307</u>
	<u>960</u>	<u>947</u>

**4. Share Capital**

Authorised 16 Ordinary Shares of £1 each	<u>16</u>	<u>16</u>
Allotted and Fully Paid 16 Ordinary Shares of £1 each	<u>16</u>	<u>16</u>

**5 Taxation**

The company is a mutual organisation which is not taxable on income which is derived from its members  
There is no taxation charge as the company receives no external income

**6 Related Parties**

Each member, including the directors, contributes to the income of the company under the terms of his or her lease with the company as freeholder

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**COMPTON LODGE MANAGEMENT COMPANY LIMITED**

In accordance with the engagement letter dated 11th February 2005, 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 Income and Expenditure Account, the Balance Sheet and the related notes, from the accounting records and from information and explanations which 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 which 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 31st December 2007 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 which you have given to us and we do not, therefore, express any opinion on the financial statements.

*Hardwickes*

**Hardwickes**  
Chartered Accountants

18th February 2008

114 Dorchester Road  
Weymouth  
Dorset  
DT4 7LH