

COMPANY REGISTRATION NUMBER 02932120

**HEBBURN VILLAGE (PHASES 5 & 6) FLATS
MANAGEMENT COMPANY LIMITED**

FINANCIAL STATEMENTS

30 APRIL 2010

BELL TINDLE WILLIAMSON

Chartered Accountants
The Old Post Office
63 Saville Street
North Shields
Tyne & Wear
NE30 1AY

MONDAY



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HEBBURN VILLAGE (PHASES 5 & 6) FLATS MANAGEMENT COMPANY LIMITED

GENERAL INFORMATION

FOR THE YEAR ENDED 30 APRIL 2010

DIRECTORS:	K Hunt T H Brannen
SECRETARY:	T H Brannen F R I C S
REGISTERED OFFICE:	220 Park View Whitley Bay Tyne & Wear NE26 2TP
REGISTERED NUMBER:	02932120
REPORTING ACCOUNTANTS	Bell Tindle Williamson Chartered Accountants The Old Post Office 63 Saville Street North Shields Tyne & Wear NE30 1AY

HEBBURN VILLAGE (PHASES 5 & 6) FLATS MANAGEMENT COMPANY LIMITED

REPORT TO THE DIRECTORS FOR THE YEAR ENDED 30 APRIL 2010

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 April 2010

PRINCIPAL ACTIVITY

The principal activity of the company is that of maintaining, up keeping and managing the properties situated at Hebburn Village

DIRECTORS

The directors of the company in office during the period and their beneficial interest in the issued share capital were as follows

	30/04/10	30/04/09
K Hunt	1	1
T H Brannen	1	1

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

ON BEHALF OF THE BOARD



T H Brannen
Director

**HEBBURN VILLAGE (PHASES 5 & 6) FLATS MANAGEMENT
COMPANY LIMITED**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF
DIRECTORS ON THE FINANCIAL STATEMENTS OF
HEBBURN VILLAGE (PHASES 5 & 6) FLATS MANAGEMENT COMPANY
LIMITED**

FOR YEAR ENDED 30 APRIL 2010

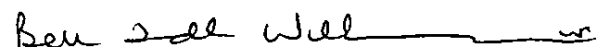
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information 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 30 April 2010 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 2006. 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.



BELL TINDLE WILLIAMSON LLP
Chartered Accountants

The Old Post Office
63 Saville Street
North Shields
Tyne & Wear
NE30 1AY

HEBBURN VILLAGE (PHASES 5 & 6) FLATS MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2010

	<u>Note</u>	<u>2010</u> £	<u>2009</u> £
CONTRIBUTION FROM MEMBERS	2	15,381	15,602
Building Society Interest		2	12
Administrative Expenses		<u>(14,295)</u>	<u>(30,537)</u>
OPERATING PROFIT/(LOSS) ON ORDINARY ACITIVITES BEFORE TAXATION	3	1,088	(14,923)
Tax on profit on ordinary activities		--	--
PROFIT/(LOSS) FOR THE YEAR		<u>£ 1,088</u>	<u>£(14,923)</u>

HEBBURN VILLAGE (PHASES 5 & 6) FLATS MANAGEMENT COMPANY LIMITED

BALANCE SHEET

30 APRIL 2010

	<u>Notes</u>	<u>2010</u> £	<u>2010</u> £	<u>2009</u> £	<u>2009</u> £
CURRENT ASSETS:					
Agents holding		5,810		4,152	
Debtors & prepayments	4	1,207		1,621	
Building Society		<u>531</u>		<u>529</u>	
		7,548		6,302	
CREDITORS: Amounts falling due within one year					
	5	<u>(1,364)</u>		<u>(1,206)</u>	
NET CURRENT ASSETS:			<u>6,184</u>		<u>5,096</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£6,184</u>		<u>£5,096</u>
CAPITAL AND RESERVES:					
Called up share capital	6		24		24
Profit & loss account	7		<u>6,160</u>		<u>5,072</u>
			<u>£6,184</u>		<u>£5,096</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 sections 394 and 395, 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 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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



-Mr T H Brannen -
Director

HEBBURN VILLAGE (PHASES 5 & 6) FLATS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2010

1. ACCOUNTING POLICIES

Basis of Accounting

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

Turnover

Turnover represents contributions received from shareholders towards the running of the freehold property

Financial instruments

Financial liabilities are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. TURNOVER

The turnover and profit before taxation are attributable to one principle activity of the company and based upon members contributions

3. OPERATING DEFICIT

The operating deficit is stated after charging

	<u>2010</u>	<u>2009</u>
	£	£
Accountant's Remuneration	<u>£1,194</u>	<u>£1,048</u>

4. DEBTORS & PREPAYMENTS

	<u>2010</u>	<u>2009</u>
	£	£
Contributions in arrears	523	1,019
Prepaid insurance	<u>684</u>	<u>602</u>
	<u>£1,207</u>	<u>£1,621</u>

5. CREDITORS: Amounts falling due within one year

	<u>2010</u>	<u>2009</u>
	£	£
Contributions in advance	166	86
Accruals and deferred income	<u>1,198</u>	<u>1,120</u>
	<u>£1,364</u>	<u>£1,206</u>

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

	<u>2010</u>	<u>2009</u>
	£	£
Number		
24		
Class		
Ordinary Shares		
Nominal Value		
£1		
	<u>£ 24</u>	<u>£ 24</u>

7. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share Capital	Profit & Loss Account	Total Shareholders
	£	£	£
Balance brought forward	24	5,072	5,096
Profit for year	<u>-</u>	<u>1,088</u>	<u>1,088</u>
Balance carried forward	<u>£ 24</u>	<u>£6,160</u>	<u>£6,184</u>

HEBBURN VILLAGE (PHASES 5 & 6) FLATS MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2010

	Phase 5 Riverside		Phase 6 Hawthorns	
	2010	2009	2010	2009
	£	£	£	£
Income				
Maintenance contributions	7,749	7,841	7,632	7,761
Building society interest (net)	<u>-</u>	<u>9</u>	<u>2</u>	<u>3</u>
	<u>7,749</u>	<u>7,850</u>	<u>7,634</u>	<u>7,764</u>
Expenditure				
Legal and professional expenses	172	65	173	-
Sundry expenses	10	-	25	-
Accountants remuneration	597	524	597	524
Insurance	780	662	782	758
Lighting of common parts	367	365	440	436
Gardening expenses	644	704	724	851
Internal cleaning	886	894	853	1,067
Management fee	1,534	1,451	1,535	1,451
Repairs & maintenance	1,782	9,124	1,232	10,585
Window cleaning	<u>581</u>	<u>583</u>	<u>581</u>	<u>492</u>
	<u>7,353</u>	<u>14,372</u>	<u>6,942</u>	<u>16,164</u>
Net deficit/surplus	396	(6,522)	692	(8,400)
Surplus brought forward	<u>2,364</u>	<u>8,886</u>	<u>2,708</u>	<u>11,108</u>
Surplus carried forward	<u>£2,760</u>	<u>£ 2,364</u>	<u>£3,400</u>	<u>£ 2,708</u>

HEBBURN VILLAGE (PHASES 5 & 6) FLATS MANAGEMENT COMPANY LIMITED

BALANCE SHEET

30 APRIL 2010

	Phase 5 Riverside		Phase 6 Hawthorns	
	2010	2009	2010	2009
	£	£	£	£
CURRENT ASSETS				
Agents holding	2,667	2,362	3,143	1,790
Prepayments	762	605	445	1,016
Building society	-	-	531	529
	<u>£3,429</u>	<u>£2,967</u>	<u>£4,119</u>	<u>£3,335</u>
 CREDITORS:				
Contributions & accruals	<u>657</u>	<u>591</u>	<u>707</u>	<u>615</u>
	<u>£ 657</u>	<u>£ 591</u>	<u>£ 707</u>	<u>£ 615</u>
 NET CURRENT ASSETS	<u>£2,772</u>	<u>£2,376</u>	<u>£3,412</u>	<u>£2,720</u>
 CAPITAL AND RESERVES				
Called up share capital	12	12	12	12
Profit and loss account	<u>2,760</u>	<u>2,364</u>	<u>3,400</u>	<u>2,708</u>
	<u>£2,772</u>	<u>£2,376</u>	<u>£3,412</u>	<u>£2,720</u>