

FAIRFIELD LODGE MANAGEMENT CO LTD
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 OCTOBER 2010



BRAMWELL MORRIS,
Chartered Accountants
133 Albert Road,
Widnes,
Cheshire
WA8 6LB

**FAIRFIELD LODGE MANAGEMENT CO LTD
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2010**

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**FAIRFIELD LODGE MANAGEMENT CO LTD
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT

YEAR ENDED 31 OCTOBER 2010

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 October 2010

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of management and administration of the communal areas of a development on behalf of the owners and tenants on a non-profit making basis

DIRECTORS

The directors who served the company during the year were as follows

Mrs M A Broadbent
Mrs M Davis
Mrs K J Wallace

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

Registered office
Justice House
3 Grappenhall Road
Stockton Heath
Warrington
Cheshire
WA4 2AH

Signed by order of the directors



RICHARD J BRUCE
Company Secretary

Approved by the directors on 10.1.11

**FAIRFIELD LODGE MANAGEMENT CO LTD
COMPANY LIMITED BY GUARANTEE**

**ACCOUNTANTS' INDEPENDENT ASSURANCE REPORT ON THE
UNAUDITED FINANCIAL STATEMENTS OF FAIRFIELD LODGE
MANAGEMENT CO LTD**

YEAR ENDED 31 OCTOBER 2010

**TO THE BOARD OF DIRECTORS OF FAIRFIELD LODGE MANAGEMENT CO LTD
(‘THE COMPANY’)**

We have performed certain procedures in respect of the company's unaudited financial statements for the year ended 31 October 2010 as set out on pages 4 to 7, made enquires of the company's directors and assessed accounting policies adopted by the directors, in order to gather sufficient evidence for our conclusion in this report

This report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter dated 4 November 2009. It has been released to the directors on the basis that this report shall not be copied, referred to or disclosed, in whole (save for the directors' own internal purposes or as may be required by law or by a competent regulator) or in part, without our prior written consent. Our work has been undertaken so that we might state to the directors 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 directors as a body for our work, for this report or the conclusions we have formed.

RESPECTIVE RESPONSIBILITIES

You have confirmed that you have met your duty as set out in the statement of directors' responsibilities on page 5. You consider that the company is exempt from the statutory requirement for an audit for the year. Our responsibility is to form and express an independent conclusion, based on the work carried out, to you on the financial statements.

SCOPE

We conducted our engagement in accordance with the Institute of Chartered Accountants in England & Wales Interim Technical Release AAF 03/06. Our work was based primarily upon enquiry, analytical procedures and assessing accounting policies in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). If we considered it to be necessary, we also performed limited examination of evidence relevant to certain balances and disclosures in the financial statements where we became aware of matters that might indicate a risk of material misstatement in the financial statements.

The terms of our engagement exclude any requirement to carry out a comprehensive assessment of the risks of material misstatement, a consideration of fraud, laws, regulations or internal controls, and we have not done so. We are not required to, and we do not, express an audit opinion on these financial statements.

**FAIRFIELD LODGE MANAGEMENT CO LTD
COMPANY LIMITED BY GUARANTEE**

**ACCOUNTANTS' INDEPENDENT ASSURANCE REPORT ON THE
UNAUDITED FINANCIAL STATEMENTS OF FAIRFIELD LODGE
MANAGEMENT CO LTD *(continued)***

YEAR ENDED 31 OCTOBER 2010

CONCLUSION

Based on our work, nothing has come to our attention to refute the directors' confirmation that in accordance with the Companies Act 2006 the financial statements give a true and fair view of the state of the company's affairs as at 31 October 2010 and of its profit for the year then ended and have been properly prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

133 Albert Road,
Widnes,
Cheshire
WA8 6LB

BRAMWELL MORRIS,
Chartered Accountants

**FAIRFIELD LODGE MANAGEMENT CO LTD
COMPANY LIMITED BY GUARANTEE**

**PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 OCTOBER 2010**

	Note	2010 £	2009 £
TURNOVER		11,520	11,520
Administrative expenses		7,007	11,173
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		4,513	347
Tax on profit on ordinary activities		—	—
PROFIT FOR THE FINANCIAL YEAR		4,513	347
Balance brought forward		<u>2,302</u>	<u>1,955</u>
Balance carried forward		<u>6,815</u>	<u>2,302</u>

The notes on pages 6 to 7 form part of these financial statements

**FAIRFIELD LODGE MANAGEMENT CO LTD
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 OCTOBER 2010

	Note	2010 £	2009 £
CURRENT ASSETS			
Debtors	3	60	—
Cash at bank		7,343	2,872
		<u>7,403</u>	<u>2,872</u>
CREDITORS: Amounts falling due within one year	4	<u>588</u>	<u>570</u>
NET CURRENT ASSETS		<u>6,815</u>	<u>2,302</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,815</u>	<u>2,302</u>
RESERVES	6		
Profit and loss account		<u>6,815</u>	<u>2,302</u>
MEMBERS' FUNDS		<u>6,815</u>	<u>2,302</u>

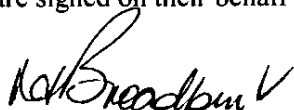
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

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 section 393, 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 10.1.11, and are signed on their behalf by



MRS M A BROADBENT
Director

Company Registration Number 02971940

The notes on pages 6 to 7 form part of these financial statements

FAIRFIELD LODGE MANAGEMENT CO LTD COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2010

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 April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Financial instruments

Financial instruments 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. OPERATING PROFIT

Operating profit is stated after crediting

	2010 £	2009 £
Directors' remuneration	—	—

3. DEBTORS

	2010 £	2009 £
Trade debtors	60	—
Little	60	-
	60	-

**FAIRFIELD LODGE MANAGEMENT CO LTD
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2010

4. CREDITORS: Amounts falling due within one year

	2010	2009
	£	£
Other creditors	<u>588</u>	<u>570</u>
 Kilburn	 30	 30
Accountancy accrual	558	540
	<u>588</u>	<u>570</u>

5. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standards for Smaller Entities

6. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital