

BROOME COURT (MANAGEMENT COMPANY) BRACKNELL LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 APRIL 2007

(Company No 3105607 - Registered in England & Wales)

**Mark Seldon & Co
- Chartered Accountant -
10 Sherwood Close
Lily Hill Bracknell
Berkshire RG12 2SB**

TUESDAY



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COMPANIES HOUSE

BROOME COURT (MANAGEMENT COMPANY) BRACKNELL LIMITED

Company Information

Company Number	- 3105607
Directors	- M A Smurthwaite - D Makin
Company Secretary	- N J T Pedersen
Registered Office	- 17 Dukes Ride Crowthorne Berkshire RG45 6LZ
Bankers	Abbey National Plc Business Banking Centre Abbey National House 301 St Vincent Street Glasgow G2 5NB
Accountant	- Mark Seldon & Co Chartered Accountant 10 Sherwood Close Lily Hill Bracknell Berkshire RG12 2SB

BROOME COURT (MANAGEMENT COMPANY) BRACKNELL LIMITED

REPORT OF THE DIRECTORS

For the Year Ended 30 April 2007

The directors present their Report and Financial Statements of the Company for the year ended 30 April 2007

REVIEW OF THE BUSINESS

The principal activity of the Company is the management and maintenance of the common parts and gardens of a block of twenty long leasehold flats, known as Broome Court in Bracknell, Berkshire

DIRECTORS

The directors of the Company throughout the period, together with the beneficial interests of those serving at the 30 April 2007 and 30 April 2006 or date of appointment, in its ordinary share capital were as follows

	Ordinary Shares of £1 each	
	2007	2006
M A Smurthwaite (appointed 21 July 2006)	1	1
D Makin (appointed 21 July 2006)	1	1
A M Brooker (resigned 21 July 2007)	n/a	n/a
J Brooker (resigned 18 July 2006)	n/a	n/a

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the company and of its income and expenditure for that period In preparing the financial statements, the directors are required to

- * select suitable accounting policies and then 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 ensuring 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

BROOME COURT (MANAGEMENT COMPANY) BRACKNELL LIMITED

REPORT OF THE DIRECTORS

For the Year Ended 30 April 2007 (continued)

AUDITORS

The Company has taken advantage of the exemption, conferred by S249 A(1) Companies Act 1985, not to have these accounts audited and the directors confirm that no notice has been deposited under S249 B(2)

The directors have taken advantage in the preparation of their report of the exemptions applicable to small companies as set out in Part VII of the Companies Act 1985.

Signed on behalf of the Board



N J T PEDERSEN
Company Secretary

18 - 10 - 2007

Registered Office
17 Dukes Ride
Crowthorne
Berkshire RG45 6LZ

BROOME COURT (MANAGEMENT COMPANY) BRACKNELL LIMITED

INCOME AND EXPENDITURE ACCOUNT

For the Year Ended 30 April 2007

	Note	2007 £	2006 £
INCOME			
Members contributions		24,000	14,800
EXPENDITURE			
Cleaning		1,824	1,660
Gardening		2,727	2,912
Repairs and maintenance		7,313	3,740
Heat and light		335	360
Water		57	58
Insurance		971	1,984
Professional fees		280	-
Accountants fees		399	-
Administration incl property management		<u>2,024</u>	<u>4,112</u>
		<u>15,930</u>	<u>14,826</u>
SURPLUS INCOME OVER EXPENDITURE/ (EXPENDITURE OVER INCOME)		8,070	(26)
INVESTMENT INCOME			
Bank interest received gross		158	84
Less . Tax on interest		<u>(32)</u>	<u>(16)</u>
		<u>126</u>	<u>68</u>
NET SURPLUS TRANSFERRED TO CONTINGENCY RESERVE	6	£ <u>8,196</u>	£ <u>42</u>

All of the operations undertaken by the Company during the period under review are continuing operations

The Company has no recognised gains and losses for the year other than the surplus disclosed above

The notes on pages 6 and 7 form an integral part of these financial statements

BROOME COURT (MANAGEMENT COMPANY) BRACKNELL LIMITED

BALANCE SHEET

As at 30 April 2007

	Notes	£	2007 £	2006 £
CURRENT ASSETS				
Debtors	3		672	-
Cash at Bank			<u>12,549</u>	<u>1,401</u>
			13,221	1,401
CURRENT LIABILITIES				
Creditors falling due within one year	4	<u>4,198</u>		<u>574</u>
NET CURRENT ASSETS			<u>4,198</u>	<u>574</u>
NET ASSETS			<u>£ 9,023</u>	<u>£ 827</u>

Represented by

CAPITAL AND RESERVES

Share capital	5	20	20
Contingency Reserve	6	<u>9,003</u>	<u>807</u>
		<u>£ 9,023</u>	<u>£ 827</u>

The exemption, conferred by S 249A(1) Companies Act 1985, not to have these accounts audited applies to the Company and the directors confirm that no notice has been deposited under S 249B(2) Companies Act 1985. The directors acknowledge their responsibilities for ensuring that

- (i) The Company keeps accounting records which comply with S 221 Companies Act 1985, and
- (ii) The accounts give a true and fair view of the state of affairs of the Company as at 30 April 2007 and of its income and expenditure for the year then ended, in accordance with the requirements of S 226 and which otherwise comply with the requirements of Companies Act 1985 relating to accounts, so far as is applicable to the Company

Approved by the Board on 18/10 2007 and signed on its behalf by



M A SMURTHWAITE - Director

The notes on pages 6 and 7 form an integral part of these financial statements

BROOME COURT (MANAGEMENT COMPANY) BRACKNELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

As at 30 April 2007

1 ACCOUNTING POLICIES

a) The financial statements are prepared under the historical cost accounting convention

b) The Company has adopted a policy whereby all surpluses of income over expenditure are held in a contingency reserve to be applied towards the principal objectives of the Company in future years.

c) As a result of the policy set out in (b) above, the directors have decided to depart from the required profit and loss formats, set out in Section B of Part 1 to Schedule 4 of the Companies Act 1985, and adopt an Income and Expenditure format that more appropriately reflects the activity of the Company

Where, in any year, the Company's income, including contributions from members, exceeds its expenditure on management of the property, the surplus is transferred to a contingency fund to meet future expenditure, including planned expenditure, such as major decorative or repair contracts that are carried out every three to seven years

Conversely, where in any year, the company's expenditure exceeds its income and, to the extent that there is a sufficient balance to the credit of the contingency reserve brought forward, then an equivalent sum to the excess expenditure is transferred from the contingency reserve as income for the year to cover that excess expenditure

d) Members' contributions represent the annual levy by the Company in respect of maintenance, insurance and administrative costs incurred during the financial period under review, and can also include an estimated contribution towards future costs.

e) Corporation tax is payable on any investment income generated by the Company

2 ADMINISTRATIVE EXPENSES

None of the directors received any remuneration during the year (2006 - nil)

BROOME COURT (MANAGEMENT COMPANY) BRACKNELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

As at 30 April 2007

3. DEBTORS

	2007	2006
	£	£
Other debtors	11	-
Prepayments and accrued income	<u>661</u>	<u>-</u>
	£ <u>672</u>	£ <u>-</u>

4 CREDITORS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Contributions over paid	3,400	-
Accrued expenditure	<u>798</u>	<u>574</u>
	£ <u>4,198</u>	£ <u>574</u>

5 CALLED UP SHARE CAPITAL

	2007	2006
	£	£
Authorised, Allotted, Issued and Fully Paid		
20 Ordinary shares of £1 each	£ <u>20</u>	£ <u>20</u>

6. CONTINGENCY RESERVE

	2007	2006
		£
Balance at 1 May 2006	807	766
Transfer to Income & Expenditure account (Note 1c)	<u>8,196</u>	<u>43</u>
Balance at 30 April 2007	£ <u>9,003</u>	£ <u>807</u>