

LAWNS OSBORNE MANAGEMENT COMPANY LIMITED

COMPANY LIMITED BY GUARANTEE

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2007

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**LAWNS OSBORNE MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2007**

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated financial statements	2

LAWNS OSBORNE MANAGEMENT COMPANY LIMITED COMPANY LIMITED BY GUARANTEE

ABBREVIATED BALANCE SHEET

31 DECEMBER 2007

	Note	2007 £	£	2006 £	£
CURRENT ASSETS					
Debtors		294		211	
Cash at bank and in hand		532		709	
		<u>826</u>		<u>920</u>	
CREDITORS: Amounts falling due within one year		<u>596</u>		<u>460</u>	
NET CURRENT ASSETS			<u>230</u>		<u>460</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>230</u>		<u>460</u>
RESERVES	2				
Income and expenditure account			<u>230</u>		<u>460</u>
MEMBERS' FUNDS			<u>230</u>		<u>460</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 surplus or deficit 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 abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated financial statements were approved by the directors and authorised for issue on 28th July 2008, and are signed on their behalf by

Graham E. Foster

Mr G E Foster
Director

The notes on page 2 form part of these abbreviated financial statements

**LAWNS OSBORNE MANAGEMENT COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

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

The turnover shown in the profit and loss account represents maintenance fees paid to the company by the residents of "The Lawns" during the accounting period

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the financial 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. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. The liability of the members in the event of a winding up is limited to £1