

Company Number: 3340723

Belle Isle Residents Company Limited
Report and Financial Statements
for the year ending 31st March 2008

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Belle Isle Residents Company Limited
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for the year ending 31st March 2008

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Belle Isle Residents Company Limited
Directors' Report
for the year ending 31st March 2008

The Directors presents their report and accounts for the year ending 31st March 2008

Principal Activity

The company's principal activity during the year was property and estate management. The Company's directors are satisfied with the results for the year and at the year end.

Directors Responsibilities

Company law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these accounts the Directors are required to:-

- Select suitable accounting policies and apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts,
- Prepare the accounts on a going concern basis unless it is inappropriate to presume the Company will continue in business for the foreseeable future.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Company complies with the Companies Act. 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.

Directors and Their Interests

The Directors' interests in the company for the years ended 31st March 2008 and 31st March 2007 were as follows:-

	Ordinary £1 B Shares	
	2008	2007
C A Arscott	1	1
J Feaver	1	1
J C Hebblethwaite	1	1
C Pocock	1	1
N J Steiger	1	1
N E Tyler	1	1
C J Williams	1	1

Auditors

The reporting accountants, Ashleys (Hitchin) Limited, will be proposed for re-appointment in accordance with s.385 of the Companies Act 1985.

The report of the director has 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

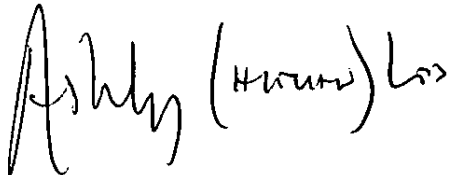
C A Arscott

Date: 1/12/08

**Accountants Report to the shareholders
on the unaudited Financial Statements of
Belle Isle Residents Company Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2008 set out on pages 2 to 8 and you consider that the Company is exempt from an audit under section 249a(1) of the Companies Act 19

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities. from the accounting records of the Company and from information and explanations supplied to us.



Ashleys (Hitchin) Ltd
Registered Auditors
Invision House
Wilbury Way
Hitchin
Hertfordshire
SG4 0TY

Date: 21/02/09

Belle Isle Residents Company Limited
Profit and loss account
for the year ending 31st March 2008

	Note	2008 £	2007 £
Service charge income	2	44,227	43,164
Service charge expenses		<u>(32,059)</u>	<u>(37,907)</u>
Gross Profit		12,168	5,257
Transfer (to)/from repairs reserve		<u>(9,000)</u>	<u>(10,838)</u>
Operating Profit	3	3,168	(5,581)
Interest receivable and similar income		<u>1,162</u>	<u>506</u>
Profit on ordinary activities before taxation		4,330	(5,075)
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
Profit for the financial period and retained		<u>4,330</u>	<u>(5,075)</u>

All income was derived from within the United Kingdom from continuing operations. No operations were discontinued during the year

The notes on the attached pages form part of these accounts

Belle Isle Residents Company Limited
Balance Sheet
as at 31st March 2008

	Note	2008		2007	
		£	£	£	£
Current Assets					
Debtors due within one year	4	5,608		2,930	
Cash at bank and in hand		<u>20,941</u>		<u>18,751</u>	
		26,549		21,681	
Creditors: amounts falling due within one year	5	<u>7,003</u>		<u>7,563</u>	
Net current assets			<u>19,546</u>		<u>14,117</u>
Net assets			<u>19,546</u>		<u>14,117</u>
Capital and reserves			£		£
Called up share capital	7		51		52
Profit and loss account			4,836		506
Repairs Reserve	6		<u>14,659</u>		<u>13,559</u>
Shareholders' funds - equity			<u>19,546</u>		<u>14,118</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at 31st March 2008 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the board

Director. *PA Arscott*

Date: *1/12/08*

The notes on the attached pages form part of these accounts

Belle Isle Residents Company Limited
Notes to the accounts
for the year ending 31st March 2008

1 Accounting policies

Basis of preparation of financial statements

These accounts have been prepared in under the histrocial cost convention and in accordance the Financial Reporting Standard for Smaller Entities (effective January 2007).

Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

2 Service Charge Income

Service charges recoverable - income from the residents/tenants that is recoverable under the their purchase agreement/lease is accounted for on an accrual basis. Over/under accruals from previous period are dealt with in the following year in the profit and loss account.

3 Operating Profit

	2008	2007
Operating profit is stated after charging:	£	£
Auditors remuneration	<u>1,740</u>	<u>1,811</u>

4 Debtors

	2008	2007
	£	£
Trade debtors	4,295	2,333
<u>Prepayments</u>		
Insurance	<u>1,313</u>	<u>597</u>
	<u>5,608</u>	<u>2,930</u>

5 Creditors: amounts falling due within

	2008	2007
	£	£
Trade creditors	2,361	3,663
Other taxation and social security payable	-	336
<u>Accruals</u>		
Grounds maintenance	343	343
Audit and accountancy fees	1,600	2,000
Debt Recovery and deferred payment charges	-	36
Door repairs	-	412
Cleaning	-	282
Repairs & Renewals	2,526	50
Electricity	<u>173</u>	<u>441</u>
	<u>7,003</u>	<u>7,563</u>

Belle Isle Residents Company Limited
Notes to the accounts
for the year ending 31st March 2008

6	Repairs reserve	2008	2007
		£	£
	At 1st April 2007	13,559	18,220
	Charged to the profit and loss accounts in the year	9,000	10,838
	Utilised during the year	(7,900)	(15,499)
	At 31st March 2008	<u>14,659</u>	<u>13,559</u>
7	Share capital	2008	2007
		£	£
	<i>Authorised share capital</i>		
	Class "A" shares of £1 each	1	1
	Class "B" shares of £1 each	999	999
		<u>1,000</u>	<u>1,000</u>
	<i>Issued and fully paid</i>		
	Class "A" shares of £1 each	-	-
	Class "B" shares of £1 each	51	52
		<u>51</u>	<u>52</u>
8	Reconciliation of movements in shareholders' funds	2008	2007
		£	£
	Shareholders' funds as at 1st April 2007	14,117	23,853
	Retained profit for year	4,330	(5,075)
	Transfer to repairs reserve	9,000	10,838
	Correction to share capital	(1)	-
	(Refund to) / Expenditure from repairs reserve	(7,900)	(15,499)
	Shareholders' funds as at 31st March 2008	<u>19,546</u>	<u>14,117</u>