

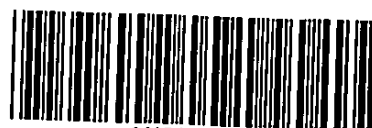
Registered number
03598523

Cumberland Park Management Company Limited

Report and Accounts

30 November 2010

THURSDAY



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COMPANIES HOUSE

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Cumberland Park Management Company Limited
Company Information

Directors

Mr John Martin James	
Mr Andrew Kenneth Davison	
Mr Ian Paul Hartin Roberts	Resigned 15 9 10
Mrs Catherine Allen	Resigned 19 1 11
Mr Colin Whitlock	Appointed 13 6 11

Secretary

Mr Keith Coxshall

Accountants

AGB Services Ltd

Registered office

5 Badgers Holt
Tunbridge Wells
Kent
TN2 3ES

Registered number

03598523

Incorporated

15 July 1998 in England

Cumberland Park Management Company Limited Directors' Report

The directors present their report and accounts for the year ended 30 November 2010

Principal activities

The company's principal activity during the year continued to be property management on behalf of the members

Directors

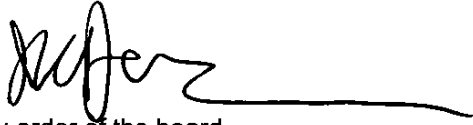
The following persons served as directors during the year

Mr John Martin James	
Mr Andrew Kenneth Davison	
Mr Ian Paul Hartin Roberts	Resigned 15 9 10
Mrs Catherine Allen	Resigned 19 1 11

Small company special provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 4 August 2011



By order of the board
A K Davison
Director

Cumberland Park Management Company Limited
Income and Expenditure Account
for the year ended 30 November 2010

	Notes	2010 £	2009 £
Income		70,913	72,101
Administrative expenses		(49,782)	(49,351)
Other operating income		1,027	331
Surplus before interest income		<u>22,158</u>	<u>23,081</u>
Interest receivable		1,707	624
Surplus before taxation		<u>23,865</u>	<u>23,705</u>
Trust income tax on interest receivable	2	(340)	(134)
Surplus after taxation		<u>23,525</u>	<u>23,571</u>
Transfer to Sinking Fund (including Contingency Fund)		(29,989)	(33,592)
(Deficit)/Surplus for the year	7	<u>(6,464)</u>	<u>(10,021)</u>

Cumberland Park Management Company Limited
Balance Sheet
as at 30 November 2010

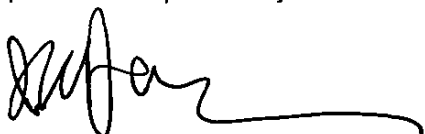
	Notes	2010 £	2009 £
Current assets			
Stock of materials		789	771
Debtors	3	825	1,135
Cash at bank and in hand		141,815	118,908
		<u>143,429</u>	<u>120,814</u>
Creditors: amounts falling due within one year			
	4	(13,943)	(16,265)
Net current assets		<u>129,486</u>	<u>104,549</u>
Net assets		<u>129,486</u>	<u>104,549</u>
Capital and reserves			
Called up share capital	5	46	46
Sinking fund	6	129,440	104,503
Shareholders' funds		<u>129,486</u>	<u>104,549</u>

Directors responsibilities

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under Section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



A K Davison
Director

Approved by the board on 4 August 2011

Cumberland Park Management Company Limited
Notes to the Accounts
for the year ended 30 November 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities

Income

Income represents the amount receivable from members in respect of levies made to recover operating costs

2 Taxation	2010	2009
	£	£
Trust income tax		
In respect of previous years	-	-
In respect of current year	340	134
	<u>340</u>	<u>134</u>

The company operates on a mutual trading basis and is not liable to Corporation Tax

Sinking Fund monies held by the company on behalf of the members are deemed to be a trust under Section 42 of the Landlord & Tenant Act 1987 and is liable to taxation on interest received re years from 5 April 2007 at 20%

3 Debtors	2010	2009
	£	£
Sundry debtors and prepayments	<u>825</u>	<u>1,135</u>

4 Creditors: amounts falling due within one year	2010	2009
	£	£
Trade creditors-members	6,106	3,217
Trust income tax	302	134
Surplus due to members (see Note 7 below)	2,189	8,653
Accrued expenditure	5,346	4,261
	<u>13,943</u>	<u>16,265</u>

Cumberland Park Management Company Limited
Notes to the Accounts
for the year ended 30 November 2010

5 Share capital			2010	2009
			£	£
Authorised				
Ordinary shares of £1 each			99	99
	2010	2009	2010	2009
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	46	46	46	46

6 Sinking fund (including contingency fund)			2010	2009
			£	£
At 1 December			104,503	85,747
Transfer from revenue account			29,989	33,592
Less Sinking Fund/Contingency Fund expenditure relating to longer term maintenance works			(5,052)	(14,836)
At 30 November			129,440	104,503
In Section 6 above, the transfer from revenue account represents				
Usual budgeted transfer (including net interest received)			24,996	21,442
Contingency fund transfers			4,993	12,150
			29,989	33,592

7 Surplus due to members [note 4 above]			2010	2009
			£	£
At 1 December			8,653	18,674
(Deficit)/Surplus for year			(6,464)	(10,021)
At 30 November			2,189	8,653

In Section 7 above, the balance shown due to members will be dealt with as follows

In accordance with usual practice, the net budget saving for the year of £1,411 will be distributed to residents as a credit/debit against 2012 service charges, leaving a net balance due to members of £778 to be carried forward

8 Controlling parties

The company is controlled by the shareholders (ie the members)