

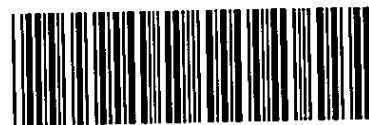
The Elms (Aldridge) Management Company Limited

Company Number : 4228775

Directors' Report and Financial Statements

Year Ended 30th June 2008

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The Elms (Aldridge) Management Company Limited

Directors' Report for the Year Ended 30th June 2008

The directors submit their report and the annual accounts for the year ended 30th June 2008.

Statement of Directors' Responsibilities

Company law requires the directors to prepare accounts that give a true and fair view of the state of affairs of the company and of the profit or loss for its financial year. In doing so the directors are required to:

- select suitable accounting policies and apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the accounts on the going concern basis unless it is inappropriate to presume the company will continue in business.

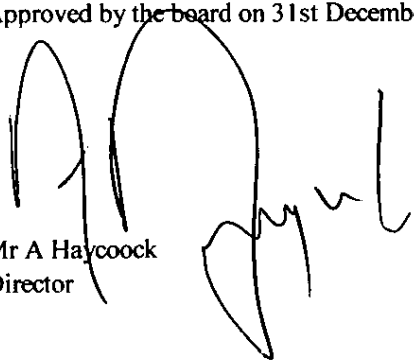
The directors are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The principal activity of the company during the year was managing the development known as The Elms, Aldridge, Walsall, West Midlands.

Approved by the board on 31st December 2008 and signed on its behalf.

Mr A Haycock
Director

A handwritten signature in black ink, appearing to be 'A Haycock', written over the printed name and title.

The Elms (Aldridge) Management Company Limited

Profit & Loss Account

Year Ended 30th June 2008

		2007
	£	£
Turnover	6750	6195
Cost of Sales	<u>-3958</u>	<u>-4359</u>
Gross Profit	2792	1836
Administrative Expenses	<u>-2840</u>	<u>-2288</u>
Profit/-Loss on Ordinary Activities Before Interest	-48	-452
Interest Received	<u>121</u>	<u>95</u>
Profit/-Loss on Ordinary Activities Before Taxation	73	-357
Taxation	<u>-5</u>	<u>0</u>
Profit/-Loss on Ordinary Activities After Taxation	68	-357
Transfer from/-to Maintenance Reserve	<u>48</u>	<u>452</u>
Profit after transfer to Maintenance Reserve	116	95
Nominal Valuation of Freehold	<u>1000</u>	<u>0</u>
Profit after Nominal Valuation of Freehold	1116	95
Profit Brought Forward	339	244
Profit Carried Forward	<u>1455</u>	<u>339</u>

All the company's operation are continuing.

The company has no recognised gains or losses other than the result for the year.

The Elms (Aldridge) Management Company Limited

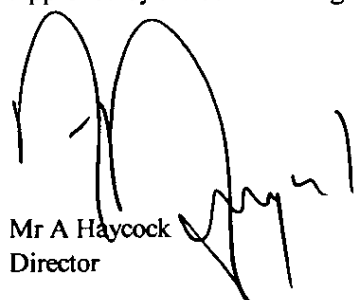
Balance Sheet

As at 30th June 2008

	Notes	£	£
Fixed Assets	3		1000
Current Assets			
Debtors	4	150	
Cash at Bank		<u>4991</u>	
		5141	
Creditors - amounts falling due within one year.	5	<u>-380</u>	
Net Current Assets/-Liabilities			4761
Total Assets Less Net Current Liabilities			<u><u>5761</u></u>
Capital & Reserves			
Called up Share Capital	6		16
Maintenance Fund Reserve	7		4290
Profit & Loss Account			1455
Shareholders' Funds			<u><u>5761</u></u>

For the financial year ended 30th June 2008, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985, and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 so far as applicable to small companies.

Approved by the board and signed on its behalf by:



Mr A Haycock
Director

The Elms (Aldridge) Management Company Limited

Notes to the Accounts

Year Ended 30th June 2008

1. Accounting Policies

Basis of Accounting

The accounts have been prepared in accordance with applicable accounting standards and under the historical convention on the basis that the shareholders will provide such support as is necessary to maintain the company as a going concern.

2. Taxation

	£	2007 £
UK Corporation Tax		
Prior Year Adjustment	5	0
Current Year Taxation	<u>0</u>	<u>0</u>
	<u>5</u>	<u>0</u>

3. Fixed Assets

	£	2007 £
Freehold Property	<u>1000</u>	<u>0</u>

4. Debtors

	£	2007 £
Trade Debtors	<u>150</u>	<u>70</u>

5. Creditors:

Amounts falling due within one year.

	£	2007 £
Trade Creditors	30	50
Accrued Expenses	<u>350</u>	<u>390</u>
	<u>380</u>	<u>440</u>

6. Share Capital

	£	2007 £
Authorised 1000 Ordinary Shares of £1 each	<u>1000</u>	<u>1000</u>
Allotted, Issued and Fully Paid 1 Ordinary Share of £1 each	<u>16</u>	<u>16</u>

7. Maintenance Fund Reserve

	£	2007 £
Brought Forward	4338	4790
Transferred to Maintenance Fund	-48	-452
	<u>4290</u>	<u>4338</u>

The Elms (Aldridge) Management Company Limited

Year Ended 30th June 2008

Maintenance Fund Account

	£	2007 £
Income		
Members' Contributions	<u>6750</u>	<u>6195</u>
Expenditure		
Building and Garden Maintenance	3733	4110
Electricity Charges	225	249
Insurance	1889	1873
Company Secretarial Expenses	590	0
Accountancy Charges	250	250
Legal Fees	0	60
Bank Charges	111	105
	<u>6798</u>	<u>6647</u>
Surplus/-Deficit transferred to Maintenance Fund	<u><u>-48</u></u>	<u><u>-452</u></u>

Profit and Loss Account

	£	2007 £
Interest Received	<u><u>121</u></u>	<u><u>95</u></u>