

Company Number: 5014834

50 WESTMINISTER WAY (OXFORD) LIMITED
(A company limited by guarantee not having share capital)

**UNAUDITED REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31/5/2011**



50 WESTMINSTER WAY (OXFORD) LIMITED

REPORT OF THE DIRECTORS

PERIOD ENDED 31/5/2011

The Directors herewith present their report together with unaudited financial statements for the year ended 31 May 2011. The company incorporated on 14 January 2004 and began operating as a residents' property management company of the freehold of 50 Westminster Way on 1 February 2004.

DIRECTORS

Directors during the period were

Mr Oliver Rory Selvester (appointed May 2011)
Mr Adam Hardiman (appointed December 2007)

PRINCIPAL ACTIVITY

The principal activity of the company is to hold and manage the freehold of 50 Westminster Way. The company is responsible for buying building insurance and paying repairs and maintenance expenditure for areas of the building on the freehold that are in common use by the members of the company. The company is responsible for collecting subscriptions from the members to finance this activity as detailed in the leaseholds held by the members.

BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The company has two members both of whom are Directors and Officers of the company.

During the year to 31 May 2011 the Directors ensured that the appropriate insurance was in place and that sufficient funds existed to meet repairs and maintenance expenditure. There were no incidents arising during the year that required attention.

The Directors foresee no dramatic changes that will prevent the company from continuing to operate in its current state.

RESULTS AND FINANCIAL REVIEW

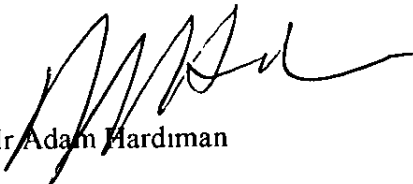
The surplus for the year was £0

The Directors operate a policy of meeting expenditure when due, either from prior subscriptions, or from personal funds with the company being invoiced at a later date

AUDITORS

The Directors believe the company to be exempt from audit due to being a very small company as defined by the Companies Act 2006

By order of the Board,

A handwritten signature in black ink, appearing to read 'Mr Adam Hardiman', is written over the printed name.

Mr Adam Hardiman

Secretary

50 WESTMINSTER WAY (OXFORD) LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDING 31/05/11

	Notes	2011 £	2010 (Restated) £
INCOME			
Subscriptions	2	<u>553</u> 553	<u>315</u> 315
Administrative Expenses (Building Insurance)		(<u>553</u>)	(<u>315</u>)
SURPLUS/(DEFICIT) FOR THE PERIOD	3	<u>0</u>	0

There are no recognised gains or losses other than the surplus shown in the Income and Expenditure Account All operations are classified as continuing

The notes overleaf form part of these financial statements

50 WESTMINSTER WAY (OXFORD) LIMITED

BALANCE SHEET

AS AT 31/5/11

	Notes	2011	2010 (restated)
FIXED ASSETS		£	£
Tangible Fixed Assets	4	<u>1</u>	<u>1</u>
		1	1
CURRENT ASSETS			
Debtors Insurance Prepayments		553	315
Cash in Bank		25	25
		<u>578</u>	<u>350</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Subscriptions		<u>553</u>	<u>315</u>
NET CURRENT ASSETS		<u>25</u>	<u>25</u>
Financed by:			
ACCUMULATED RESERVES		<u>25</u>	<u>25</u>

AUDIT EXEMPTION STATEMENT

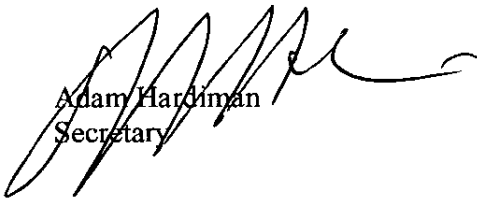
For the year ending 31/05/2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Signed on 23/1/12 for and on behalf of the Board by


Adam Hardiman
Secretary

The notes that follow form part of these financial statements

50 WESTMINSTER WAY (OXFORD) LIMITED

NOTES TO THE ACCOUNTS AS AT 31/5/11

1. ACCOUNTING POLICIES

a. Basis of Accounting

The accounts have been prepared under the historical cost convention in accordance with applicable accounting standards

b. Income and Expenditure

Income and expenditure are accounted for on an accruals basis. Revenues and costs are therefore recognised as they are earned or incurred and matched with one another and dealt with in the Income and Expenditure account for the period to which they relate

c. Depreciation

Freehold land is not depreciated. The company holds no other tangible assets

2. SUBSCRIPTIONS

The Directors operate a policy of meeting expenditure when due, either from prior subscriptions, or from personal funds with the company being invoiced at a later date

3. TANGIBLE FIXED ASSETS

	Freehold £	Total £
Cost		
1 June 2005	1	1
Net Book Value		
31 May 2011	<u>1</u>	<u>1</u>

4. MEMBERS' LIABILITY

As a company limited by guarantee the company does not have share capital. In the event of winding up or dissolution of the company the members are liable to contribute an amount not exceeding £1 towards the debts and liabilities of the company