

5090300

CROMPTON HALL RESIDENTS COMPANY LIMITED

UNAUDITED ACCOUNTS FOR THE YEAR ENDED

24TH JUNE 2007

VICTOR KIRBY & CO. LIMITED  
Chartered Accountants

82 Snakes Lane East,  
Woodford Green,  
Essex, IG8 7QQ

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CROMPTON HALL RESIDENTS COMPANY LIMITED

REPORT OF THE DIRECTORS

The Directors submit their report with the accounts of the company for the year ended 24th June 2007

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PRINCIPAL ACTIVITY

The principal activity of the company is to manage and maintain the estate known as "Crompton Hall", comprising of ten flats, parking spaces and curtilage thereof situate at South Park, Gerrards Cross, Bucks, SL9 9HR.

DIRECTORS

The directors who have held office during the period were as follows:

	<u>Appointed</u>	<u>Resigned</u>	<u>No. of shares at 24.06.07 &amp; 24 06.06</u>
R.C. Manning, Esq		01.06.07	2 Founder shares
D.A. Tucker Esq.		01 06.07	3 Founder shares
A R. M Robertson, Esq.,	01.06.07		1 Ordinary
P. M Snell, Esq ,	01.06.07		1 Ordinary
D. M Griffiths, Esq.,	01.06.07		1 Ordinary
Mrs J. M Roylance	01.06.07		1 Ordinary

ECONOMIC AND MONETARY UNION (EURO)

Should the United Kingdom adopt the Euro in the future, there would be no major impact on the company's business. However, all accounting systems would be affected and would have to be made fully Euro-compatible. The company has not made any preparations for the introduction of the Euro in other member states, since this will not affect it, at this stage.

FIXED ASSETS

The company owns no fixed assets apart from the lease of the site and the fabric of the buildings on the site known as "Crompton Hall". The lease is for the period of ninety-nine years from 1st January 2004.

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CROMPTON HALL RESIDENTS COMPANY LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

FOR THE YEAR ENDED 24TH JUNE 2007

AUDITORS

No auditors have been appointed, since the company has taken advantage of the exemption from a statutory audit which is now available to small companies.

This report has been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 applicable to small companies.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS



Mortimer Secretaries Ltd  
Secretary

Registered Office.

c/o John Mortimer Management Ltd,  
Bagshot Road,  
Bracknell,  
Berks, RG12 9SE.

Company No. 5090300

Dated. 14th December 2007

CROMPTON HALL RESIDENTS COMPANY LIMITEDBALANCE SHEETAS AT 24TH JUNE 2007

		<u>2006</u>	
	<u>Notes</u>	£	p
<u>CURRENT ASSETS</u>			
Debtors	2	5,162.34	3,750.40
Cash at bank		<u>603.80</u>	<u>3,826.06</u>
		5,766.14	7,576 46
<u>CREDITORS: AMOUNTS FALLING DUE</u>			
<u>WITHIN ONE YEAR</u>	3	<u>4,765.14</u>	<u>6,575.46</u>
<u>NET CURRENT ASSETS</u>		<u>1,001.00</u>	<u>1,001.00</u>
<u>TOTAL ASSETS</u>		<u>1,001.00</u>	<u>1,001.00</u>

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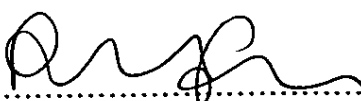
CROMPTON HALL RESIDENTS COMPANY LIMITEDBALANCE SHEETAS AT 24TH JUNE 2007 (CONTINUED)

	<u>Notes</u>	<u>£</u>	<u>p</u>	<u>2006</u>	
		<u>£</u>	<u>p</u>	<u>£</u>	<u>p</u>
<b><u>CAPITAL AND RESERVES</u></b>					
Called up share capital	4	<u>1,001</u>	<u>00</u>	<u>1,001.00</u>	
<b><u>SHAREHOLDERS' FUNDS</u></b>	4	<u>1,001.00</u>		<u>1,001.00</u>	
Equity interests		<u>1,000.00</u>		<u>1,000.00</u>	
Non-equity interests		<u>1.00</u>		<u>1.00</u>	
		<u>1,001</u>	<u>00</u>	<u>1,001.00</u>	

These financial statements have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

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. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit (or loss) for the period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

  
..... Director  
P. Snell

Approved by the board: 14th December 2007

CROMPTON HALL RESIDENTS COMPANY LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE YEAR ENDED 24TH JUNE 2007

		<u>2006</u>	
	<u>Notes</u>	£	p
<u>INCOME</u> - continuing operations	1(b)	14,322.21	12,011.78
- Bank interest		25.38	- -
		14,347.59	12,011.78
<u>Less: Administrative expenses</u>		15,261.08	12,967.95
<u>EXCESS OF EXPENDITURE ON ORDINARY</u> <u>ACTIVITIES BEFORE TAXATION</u>		-913.49	-956.17
<u>Less: Tax on income on ordinary activities</u>		- -	- -
<u>EXCESS OF EXPENDITURE ON ORDINARY</u> <u>ACTIVITIES AFTER TAXATION</u>		-913.49	-956.17
Balances brought forward		2,355.90	- -
Amounts due to be:			
Reimbursed by developer (page 8)		- -	3,312.07
Reimbursed by Residents		145.46	1,014.00
Reimbursed (-to) Residents		-1,587.87	-3,369.90
		913.49	956.17
		- -	- -

CROMPTON HALL RESIDENTS COMPANY LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 24TH JUNE 2007

1 ACCOUNTING POLICIES

a) Basis of accounting

These accounts have been prepared on the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

b) Income

This represents the minimum maintenance contributions actually received from residents during the year, after adjusting for balances brought forward, where appropriate.

			<u>2006</u>	
	£	p	£	p
2. <u>DEBTORS</u>				
Amount due from Residents (page 7)	145.46		1,014.00	
Amount due from Developer (Page 8)	-	-	2,653.59	
Monies Held by Agents	750.00		-	-
Contributions due re flats 3, 5 & 9	2,564.26		-	-
Sundry Prepayments	276.57		82	81
Prepaid insurance	1,426	05	-	-
	<u>5,162.34</u>		<u>3,750.40</u>	
3. <u>CREDITORS: AMOUNTS FALLING DUE</u>				
<u>WITHIN ONE YEAR</u>				
Amount due to Residents (page 7)	1,587.87		3,369.90	
Sundry creditors and accruals	3,177	27	3,205.56	
	<u>4,765.14</u>		<u>6,575.46</u>	
4. <u>SHARE CAPITAL AND SHAREHOLDERS' FUNDS</u>				
<u>Authorised, allotted, called-up and fully paid</u>				
10 Ordinary shares of £100 each	1,000.00		1,000.00	
5 Founder shares of 20p each		1.00		1.00
	<u>1,001.00</u>		<u>1,001.00</u>	

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CROMPTON HALL RESIDENTS COMPANY LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 24TH JUNE 2007

4. SHARE CAPITAL AND SHAREHOLDERS' FUNDS (CONTINUED)

The founder shareholders have a non-equity interest since, on a winding-up, they are not entitled to any share of the surplus assets of the company. These belong exclusively to the ordinary shareholders. However, until the "ultimate date", which is defined as one year after the last property has been sold, the founder shareholders had sole voting rights. The ultimate date passed on 21st February 2007.

5. CONTINGENT LIABILITIES

The company has contingent liabilities in that the exterior and interior of the buildings must be repainted at least once in every third and fifth year of the term of the lease, respectively. No provision has been made in these accounts, in view of the relatively recent completion and initial decoration of the buildings.

6. RELATED PARTY TRANSACTIONS AND CONTROL

The developer had an interest in each property until sold. However, control of the company rests initially with the founder shareholders and ultimately with the ordinary shareholders/property owners, as explained in note 4 above.



CROMPTON HALL RESIDENTS COMPANY LIMITEDMANAGEMENT STATEMENTFOR THE YEAR ENDED 24TH JUNE 2007

					<u>2006</u>	
	£	p	£	p	£	p
<u>EXPENDITURE</u>						
Gardening			3,213.63		3,137.25	
Insurance re: lift & building			2,099.22		1,795.02	
Electricity			1,541.29		1,240.80	
Cleaning and maintenance			2,772.95		2,036.54	
Replacement of light bulbs			-	-	46.84	
Accountancy and administration			1,339.50		1,280.75	
Lift maintenance			1,246.09		-	-
Accounts preparation			528.75		493.50	
Printing, postage and stationery			88.14		70.49	
Company secretarial			223.25		99.88	
Bank charges			84.70		28.31	
Annual Return			15.00		15.00	
Lift & entry-door phone s			413.08		370.09	
Pump Maintenance			440.62		505.43	
Costs re Handover of Control			411.25		-	-
Water rates			843.61		800.80	
<u>ORDINARY EXPENDITURE</u>			<u>15,261.08</u>		<u>11,920.70</u>	
<u>Add · Setting up Costs.</u>						
Formation Costs			-	-	577.25	
Legal & Secretarial			-	-	470.00	
			-	-	<u>1,047.25</u>	
			<u>15,261.08</u>		<u>12,967.95</u>	
<u>Less. Bank interest</u>			25.38		-	-
			<u>15,235.70</u>		<u>-12,967.95</u>	
<u>Apportioned to:</u>						
Developer (page 7)			-	-	3,312.07	
Residents			<u>15,235.70</u>		<u>9,655.88</u>	
			<u>15,235.70</u>		<u>12,967.95</u>	

NB This and the following pages do not form part of the statutory accounts.

CROMPTON HALL RESIDENTS COMPANY LIMITEDSUMMARY OF APPORTIONMENT OF EXPENDITUREFOR THE YEAR ENDED 24TH JUNE 2007

Flat no:	Ordinary expenditure for the year	Balance b/f	Total due from residents	Amounts payable for the year	Balance due (-to)/ from residents at 24 06 07
	£ p	£ p	£ p	£ p	£ p
1	1,523 57	-506.78	1,016 79	1,193.22	-176.43
2	1,523 57	-459.01	1,064.56	1,240.99	-176.43
3	1,523.57	321.89	1,845.46	1,700.00	145 46
4	1,523.57	-90.44	1,433.13	1,609.56	-176.43
5	1,523.57	692.11	2,215.68	2,392.11	-176 43
6	1,523.57	-698.73	824.84	1,001.27	-176.43
7	1,523 57	-698.73	824 84	1,001.27	-176.43
8	1,523.57	-506 79	1,016.78	1,193.21	-176 43
9	1,523.57	-322 37	1,201.20	1,377.63	-176.43
10	1,523.57	-87 05	1,436.52	1,612.95	-176 43
	<u>15,235.70</u>	<u>-2,355.90</u>	<u>12,879.80</u>	<u>14,322.21</u>	<u>-1,442.41</u>
Amount due from Residents					145.46
Amount due to Residents					-1,587 87
					<u>-1,442.41</u>

**NB** See note 2, page 8

CROMPTON HALL RESIDENTS COMPANY LIMITEDADDITIONAL NOTES TO THE ACCOUNTSFOR THE YEAR ENDED 24TH JUNE 2007

- 1 Ordinary expenditure has been allocated to each flat equally
- 2 On page 7, the figures shown under "amount payable for the year", include contributions due, but not received by the year end of


	£	p
No 3	1,700	00
No 5	850	00
No 9		14 26
	<u>2,564</u>	<u>26</u>

These are included in note 2, page 4 and, if still not settled, will be due for payment, in addition to any balance shown in the right hand column, or before any credit shown is refunded

ACCOUNTANTS' REPORT TO THE DIRECTORS OF

CROMPTON HALL RESIDENTS COMPANY LIMITED

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 24th June 2007, set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

  
Victor Kirby & Co. Limited  
Chartered Accountants

82 Snakes Lane East,  
Woodford Green,  
Essex, IG8 7QQ

Dated: 24th January 2008