

REGISTERED NUMBER:
5216543
England and Wales

LARK RISE (COLCHESTER) MANAGEMENT COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2005

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LARK RISE (COLCHESTER) MANAGEMENT COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS - 31ST DECEMBER 2005

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LARK-RISE (COLCHESTER) MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

DIRECTORS	-	P.R. Eadie Z. McMahon
SECRETARY	-	PMS Leasehold Management Limited
REGISTERED OFFICE	-	103 Whitehall Road Colchester Essex CO2 8HA
REGISTERED NUMBER	-	5216543 (England & Wales)
AUDITORS	-	Simpson Wreford & Partners Chartered Accountants Suffolk House George Street Croydon CR0 0YN

LARK RISE (COLCHESTER) MANAGEMENT COMPANY LIMITED**REPORT OF THE DIRECTORS**

The directors present their report and financial statements of the company for the period ended 31st December 2005.

ACTIVITY

The principal activity of the company throughout the period has been to manage and administer the flats at Lark Rise, Springham Drive, Colchester, CO4 5FN.

The company was incorporated on 27th August 2004.

The company does not trade with a view to profit.

DIVIDENDS AND TRANSFERS TO RESERVES

As the company generates income only to cover its eventual liabilities and does not trade with a view to profit, no dividend is recommended and all surpluses and deficiencies are transferred between appropriate reserves.

DIRECTORS

The company is a private company limited by guarantee and does not have a share capital. The liability of each member is limited by the Memorandum and Articles of Association to £1 per member. The directors who served the company during the period were:

R.J.B. Anderton

(resigned after 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 as at the end of the financial year and of the surplus or deficit 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;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

LARK RISE (COLCHESTER) MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

AUDITORS

Simpson Wreford & Partners will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report 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

Z. Munnah
(Director)

Approved by the board on 8.12.06

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
LARK RISE (COLCHESTER) MANAGEMENT COMPANY LIMITED**

We have audited the financial statements of Lark Rise (Colchester) Management Company Limited for the period ended 31st December 2005 comprising the Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available to Small Entities, in the circumstances set out in note 7 to the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st December 2005 and of its surplus for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

Simpson Wreford & Partners

Simpson Wreford & Partners
Chartered Accountants
Registered Auditors
Suffolk House
George Street
Croydon CR0 0YN

Dated:

11/12/2006

LARK RISE (COLCHESTER) MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31ST DECEMBER 2005

	Notes	2005 £
INCOME		
- Service charges		10,845
- Bank interest	1	<u>9</u>
		10,854
Expenditure		<u>(10,251)</u>
SURPLUS for the year before taxation	2	603
Taxation	3	<u>(4)</u>
SURPLUS for the year after taxation		599
Balance brought forward		<u>-</u>
Balance carried forward		<u><u>599</u></u>

LARK RISE (COLCHESTER) MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 2005

	Notes	£	2005 £
CURRENT ASSETS			
Debtors	4	3,952	
Cash at bank and in hand		<u>2,848</u>	
		6,800	
CREDITORS: Amounts falling due within one year	5	<u>(6,201)</u>	
NET CURRENT ASSETS			<u>599</u>
			<u>599</u>
CAPITAL AND RESERVES			
Income and expenditure account			<u>599</u>
			<u>599</u>

These 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 June 2002).

Signed on behalf of the board of directors

Z. McMahon
(Director)

8/12/2006

LARK RISE (COLCHESTER) MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS - 31ST DECEMBER 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Income

Service charge income represents amounts receivable from tenants in respect of expenditure for the year.

Bank interest is accounted for on a receivable basis.

2. INCOME AND EXPENDITURE

The surplus for the year (2004 - breakeven) was after charging audit fees of £452 (2004 - £).

The directors receive no remuneration for their services.

3. TAXATION

The company is only liable to taxation on its investment income.

	2005
	£
UK tax due on bank interest at trust rate	<u>4</u>

4. DEBTORS

	2005
	£
Service charges due	3,811
Other debtors	<u>141</u>
	<u>3,952</u>

5. CREDITORS: Amounts falling due within one year

	2005
	£
Service charges in advance	220
Other creditors	608
Cleaning	875
Window cleaning	375
Gardening	875
Buildings insurance	2,667
Electricity	75
Water rates	50
Audit and accountancy fees	452
Taxation	<u>4</u>
	<u>6,201</u>

6. RELATED PARTY TRANSACTIONS

There are no transactions undertaken with which the directors have a personal interest.

7. ETHICAL STANDARDS - PROVISIONS AVAILABLE TO SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and to assist with the preparation of the financial statements.

LARK RISE (COLCHESTER) MANAGEMENT COMPANY LIMITED**NOTES TO THE ACCOUNTS - 31ST DECEMBER 2005****8. COMPANIES ACT 1985**

In certain instances these financial statements do not use the terminology laid down by the Companies Act 1985. However, such departures give a better understanding of the results and fulfil the requirement to show a true and fair view.

9. COMPANY STATUS

The company is limited by guarantee and does not have a share capital.

LARK RISE (COLCHESTER) MANAGEMENT COMPANY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31ST DECEMBER 2005

	2005 £
INCOME	
Service charges	10,845
Bank interest	9
	<u>10,854</u>
EXPENDITURE	
Cleaning	1,750
Window cleaning	750
Gardening	1,750
Buildings insurance	2,667
Electricity	75
Water rates	50
Audit and accountancy fees	452
Sundry expenses	215
Managing agents' fees	1,851
Meeting and inspection fees	669
Postage and photocopying	22
	<u>10,251</u>
SURPLUS FOR THE PERIOD	<u><u>603</u></u>

LARK RISE (COLCHESTER) MANAGEMENT COMPANY LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT - ACTUAL VS BUDGET
FOR THE PERIOD ENDED 31ST DECEMBER 2005

	Actual £	Budget £
INCOME		
Service charges	10,845	16,693
Bank interest	9	-
	<u>10,854</u>	<u>16,693</u>
EXPENDITURE		
Cleaning	1,750	3,250
Window cleaning	750	1,500
Gardening	1,750	3,500
Buildings insurance	2,667	4,000
Electricity	75	700
Light bulbs	-	150
Water rates	50	75
Audit and accountancy fees	452	450
Sundry expenses	215	50
Managing agents' fees	1,851	2,468
Meeting and inspection fees	669	450
Postage and photocopying	22	100
	<u>10,251</u>	<u>16,693</u>
SURPLUS FOR THE PERIOD	<u>603</u>	<u>-</u>