

**WOODWAY PLACE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

DIRECTORS' REPORT

AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

REGISTRATION NUMBER 5392383

MONDAY



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**WOODWAY PLACE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

COMPANY INFORMATION

Directors	Mr W R Brough	Appointed 07 09 06
	Mr D A Doughty	Appointed 16 09 06
	Mrs J M Heady	
	Mr A Light	Appointed 10 09 06
Secretary	Mr P Muzzlewhite	
Company number	5392383	
Registered office	20 Queen Street Exeter Devon EX4 3SN	
Accountants	Thomas Westcott Queens House New Street Honiton Devon EX14 1BJ	

**WOODWAY PLACE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

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**WOODWAY PLACE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2007

The directors present their report and the financial statements for the year ended 31 March 2007

Principal activity

The principal activity of the company in the year was that of managing the flats comprising Wilbraham Court, Higher Woodway Road, Teignmouth, Devon for the benefit of the leaseholders

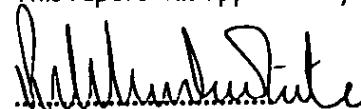
Directors

The directors who served during the year are as stated below

Mr W R Brough	Appointed 07 09 06
Mr D A Doughty	Appointed 16 09 06
Mrs J M Heady	
Mr A Light	Appointed 10 09 06

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on 17.05.07 and signed on its behalf by



Mr P Muzzlewhite
Secretary

**WOODWAY PLACE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2007

		2007	2006
	Notes	£	£
Service charges receivable	2	19,064	11,058
Administrative expenses		(18,690)	(11,069)
Other interest receivable and similar income		130	11
Retained surplus for the year		<u>504</u>	<u>-</u>

The notes on pages 5 to 6 form an integral part of these financial statements.

**WOODWAY PLACE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

AS AT 31 MARCH 2007

		2007		2006	
	Notes	£	£	£	£
Current assets					
Debtors	3	5,529		5,946	
Cash at bank		5,000		7,950	
		<u>10,529</u>		<u>13,896</u>	
Creditors: amounts falling due within one year	4	<u>(3,988)</u>		<u>(7,859)</u>	
Net current assets			<u>6,541</u>		<u>6,037</u>
Net assets			<u>6,541</u>		<u>6,037</u>
Reserves					
Residents' reserve	5		<u>6,541</u>		<u>6,037</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 6 form an integral part of these financial statements.

**WOODWAY PLACE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)

FOR THE YEAR ENDED 31 MARCH 2007

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) of the Companies Act 1985 requesting that an audit be conducted for the year ended 31 March 2007 and

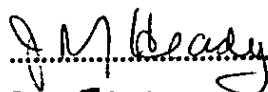
(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

(2) preparing financial statements 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 its profit or loss for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The financial statements were approved by the Board on 17-5-07 and signed on its behalf by


.....
Mrs J M Handy
Director

The notes on pages 5 to 6 form an integral part of these financial statements.

**WOODWAY PLACE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

2. Service charges receivable

Service charges receivable represent the amount levied as service charges on account of expenditure incurred by the company during the year. Any excess of service charges over expenditure incurred is carried forward as residents' reserve

3. Debtors	2007	2006
	£	£
Other debtors	2,968	3,050
Prepayments and accrued income	2,561	2,896
	<u>5,529</u>	<u>5,946</u>
4. Creditors: amounts falling due within one year	2007	2006
	£	£
Accruals and deferred income	<u>3,988</u>	<u>7,859</u>
5. Reconciliation of movements in residents' reserves	2007	2006
	£	£
Surplus for the year	504	-
Opening residents' reserves	<u>6,037</u>	<u>6,037</u>
Closing residents' reserves	<u>6,541</u>	<u>6,037</u>

**WOODWAY PLACE MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

continued

6. Company limited by guarantee

The company is limited by guarantee having no share capital. It has 19 members each of whose liability is limited, in the event of the company being wound up, to £1.

7. Controlling interest

No individual has overall control of the company.