

FLEET COURT (SEATON) LIMITED
Company Number 5519214

ANNUAL REPORT

**YEAR ENDED
31 MARCH 2007**

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FLEET COURT (SEATON) LIMITED

ANNUAL REPORT

YEAR ENDED 31 MARCH 2007

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REGISTERED OFFICE

Flat 7 Fleet Court
The Underfleet
Seaton
Devon EX12 2WL

FLEET COURT (SEATON) LIMITED

DIRECTOR'S REPORT

The Directors submit their report and the financial statements for the period from 1 August 2006 to 31 March 2007

1 STATUS

The Company is a private limited company incorporated under the Companies Acts 1985 to 1989. The Company is limited by guarantee, having no share capital. It has 8 members each of whose liability is limited, in the event of the Company being wound up, to £1.

2 RESULTS

The Company recharges expenses incurred in managing the properties comprising Fleet Court, The Underfleet, Seaton, Devon and does not seek to make a profit.

3 PRINCIPAL ACTIVITY

The Company manages the properties comprising Fleet Court, The Underfleet, Seaton, Devon for the benefit of the members.

4 DIRECTORS

The Directors who served during the year are set out below:

E D Backhouse	J W Crompton	S E Crompton
J I B Day	B E M Hams	O J Holt
C L Pritchard	V R Smith	J V Watt

5 STATEMENT OF RESPONSIBILITY

Company law requires directors to prepare financial statements each year which give a true and fair view of the state of affairs of the Company and of the profit or loss for that period. In preparing those financial statements, the directors are required to -

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

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

The Directors have taken advantage of the special exemptions applicable to small companies conferred by Part II of Schedule 8 of the Companies Act 1985 in preparing these financial statements.

By Order of the Board,



R E Smith
Company Secretary

Southern Accounting Services Limited

21 January 2008

**REPORT TO THE DIRECTORS
FLEET COURT (SEATON) LIMITED**

As described on the Balance Sheet, you are responsible for the preparation of the Accounts for the year ended 31 March 2007 set out on pages 3 to 6, and you consider that the Company is exempt from an audit and a report under Section 249A(2) of the Companies Act 1985

In accordance with your instructions and in order to assist you in fulfilling your statutory duties, we have compiled these unaudited Accounts from the accounting records and information supplied to us by Torbay Management Services Limited. We have received satisfactory answers to our questions and we certify that the accounts on pages 3 to 6 below are in accordance with the said books and records as provided.

Southern Accounting Services

FLEET COURT (SEATON) LIMITED

PROFIT & LOSS ACCOUNT

YEAR ENDED 31 MARCH 2007

	2007	31 July
	£	2006
		£
Income	3,165	-
Administrative Expenses	3,165	-
	<hr/>	<hr/>
RESULTS ON ORDINARY ACTIVITIES	Nil	Nil
(Note 2)	<hr/>	<hr/>

The Company has no recognised gains or losses other than the results for the year

The Company's results derive from continuing activities

FLEET COURT (SEATON) LIMITED

BALANCE SHEET – 31 MARCH 2007

	Notes	2007 £	£	31 July 2008 £	£
FIXED ASSETS					
Tangible Assets	3		-		-
CURRENT ASSETS					
Debtors & Prepayments	4	2,271		-	
Cash at Bank and in hand		3,703		-	
		<u>5,974</u>		<u>-</u>	
CURRENT LIABILITIES					
Creditors & Accruals	5	2,744		-	
Residents' Funds	6	2,553		-	
Reserve Funds	7	677		-	
		<u>5,974</u>		<u>-</u>	
NET CURRENT ASSETS			-		-
NET ASSETS			<u>-</u>		<u>-</u>
REPRESENTED BY					
Share Capital			-		-
Profit & Loss Account			-		-
NET WORTH			<u>-</u>		<u>-</u>

For the year ended 31 March 2007 the Company was entitled to the exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. No notice has been deposited with the Company under Section 249B(2) of that Act requiring an audit to be carried out.

The Directors acknowledge their responsibility for

- ensuring that the Company keeps accounting records in accordance with Section 221 of the Companies Act 1985, and
- preparing financial statements which give a true and fair view of the affairs of the Company as at the end of its financial year and of its profit/loss for that financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the Company.

Advantage is taken in the preparation of the financial statements of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. In the opinion of the Directors the Company is entitled to those exemptions as a small company.

Approved by the Board on

Edwina C. Bachmann
Director

18th Feb. 2008

FLEET COURT (SEATON) LIMITED
NOTES AND ACCOUNTING POLICIES
YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

2. RESULTS ON ORDINARY ACTIVITIES

	2007	31 July
	£	2006
		£
The result on ordinary activities is after charging		
Directors' emoluments	-	-
Auditors' remuneration	-	-

3. FIXED ASSETS

Freehold property (at cost)	-	-
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4. DEBTORS & PREPAYMENTS

Due within one year

Debtors	1,390	-
Prepayments	815	-
Sundry Debtors	66	-
	<u>2,271</u>	<u>-</u>

5. CREDITORS

Amounts falling due within one year

Trade Creditors	422	-
Residents' Payments in Advance	247	-
Accruals	1,104	-
Ground Rent Payable	971	-
	<u>2,744</u>	<u>-</u>

FLEET COURT (SEATON) LIMITED**NOTES AND ACCOUNTING POLICIES (CONT.)****YEAR ENDED 31 MARCH 2007****6. RESIDENTS' FUNDS**

	2007				
	Sector 1	Sector 2	Sector 3	Sector 4	Total
	£	£	£	£	£
Opening Balance	-	-	-	-	-
Contributions Receivable	2,288	3,173	798	112	6,371
LESS					
Transfer to Income & Expenditure Account	1,891	1,126	124	-	3,141
Transfer to Reserve Fund	-	478	159	40	677
Balance of fund carried forward	<u>397</u>	<u>1,569</u>	<u>515</u>	<u>72</u>	<u>2,553</u>

7. RESERVE FUNDS

	Sector 1	Sector 2	Sector 3	Sector 4	Total
	£	£	£	£	£
Opening Balance	-	-	-	-	-
Transfer from Residents' Funds	-	478	159	40	677
	<u>-</u>	<u>478</u>	<u>159</u>	<u>40</u>	<u>677</u>

8. TAXATION

It is considered that no liability to Corporation Tax will arise as the Company is a non-profit making organisation and only recharges expenditure incurred in maintaining flats comprising Fleet Court, The Underfleet, Seaton, Devon

9. CAPITAL COMMITMENTS

As at 31 March 2007 the Company had no capital commitments (2006 – Nil)

10. CONTINGENT LIABILITIES

As at 31 March 2007 there were no contingent liabilities (2006 – Nil)

	2007		31 July 2006	
	£	£	£	£
Income from Residents' Funds				
Sector 1		1,891		-
Sector 2		1,126		-
Sector 3		124		-
Interest Received		24		-
		<u>3,165</u>		<u>-</u>
Less Expenses				
Sector 1				
Communal Estate Electricity	71		-	
Landlord Water Supply	80		-	
Public Liability Insurance	-		-	
Repairs & Maintenance	261		-	
Gardening	482		-	
Management Fees	539		-	
Accountancy	240		-	
Legal & Professional Fees	191		-	
Companies House	30		-	
Bank Charges	21		-	
Sundry Expenses	-		-	
	<u> </u>	1,915	<u> </u>	-
Sector 2				
Cleaning	133		-	
Fire Precautions	88		-	
Buildings Insurance	-		-	
Electricity	180		-	
Lift Maintenance	503		-	
Door Entry System Maintenance	15		-	
Management Fees	207		-	
	<u> </u>	1,126	<u> </u>	-
Sector 3				
Buildings Insurance	-		-	
Management Fees	124		-	
	<u> </u>	124	<u> </u>	-
Sector 4				
Insurance	-		-	
	<u> </u>	0	<u> </u>	-
RESULTS		<u>Nil</u>		<u>Nil</u>