

1 TOWER STREET LUDLOW LIMITED

**Directors Report and Accounts
for the**

Year ended 31 December 2009



Company No: 6451182 (England & Wales)

1 TOWER STREET LUDLOW LIMITED

Company Information

Director	A G Cook
Secretary	C P Mooney
Members	Owner of Flat 1 M Lacey Flat 2 J Crook Flat 3 C Mooney Flat 5 A & A Cook Flat 6 S Coxon Flat 7 K & C Bovington
Company Number	6451182 (England & Wales)
Registered Office	75 Trench Road Trench Telford Shropshire TF2 6PF

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1 TOWER STREET LUDLOW LIMITED

Directors Report to the members for the year ended 31 December 2009

This Company is limited by guarantee, governed by it's Memorandum and Articles of Association, and is non profit making

Principle Activity

The principle activity of the Company is to manage the combined property of 1 Tower Street and 41 Corve Street, Ludlow

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Approved by the members on 28 February 2010,
and signed on their behalf by

A handwritten signature in black ink, appearing to read 'A G Cook'.

A G Cook
Director

1 TOWER STREET LUDLOW LIMITED

Income and Expenditure Account for the year ended 31 December 2009

	Notes	2009 £	(9 months) 2008 £
Turnover	1	5,647	4,862
Administrative expenses		(3,456)	(3,755)
Surplus on ordinary activities	2	2,191	1,107
Add capital for the Freehold		-	25,770
Accumulated surplus from 31 December 2008		26,877	-
Accumulated surplus at 31 December 2009		29,068	26,877

The notes on page 5 form an integral part of these accounts


1 TOWER STREET LUDLOW LIMITED

Balance Sheet as at 31 December 2009

	Notes	2009	2008
Fixed assets		£	£
Land and buildings	3	25,770	25,770
Current assets			
Cash at bank		3,298	1,208
Current liabilities			
Creditors - due within one year	4	-	(101)
Net current assets		3,298	1,107
Total assets		<u>29,068</u>	<u>26,877</u>
 Capital and Reserves			
Capital Reserve		25,770	25,770
Management surplus		369	22
Company surplus		2,929	1,085
Members Funds	6	<u>29,068</u>	<u>26,877</u>

- a) For the year ended 31 December 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies
- b) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act
- c) The Director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- d) These accounts have been prepared in accordance with the special provisions in part 15 of the Act relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (April 2008)

Approved by the members on 28 February 2010, and signed on their behalf by


A G Cook
Director

1 TOWER STREET LUDLOW LIMITED

Notes to the Accounts for the year ended 31 December 2009

1 Accounting policies

- (a) The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (2008)
- (b) **Turnover**
Turnover represents the amount collected for services provided
- (c) **Taxation**
No provision is made for taxation on the operating surplus shown in the accounts as the company is a non-profit making organisation
- (d) **Depreciation in value of assets**
FRS 15 requires that freehold buildings are depreciated unless a depreciation charge would be immaterial. It is considered that the residual value and useful life of the company's freehold buildings are such that any charge would be immaterial. Accordingly no depreciation is provided

	2009	2008
	£	£
2 Directors remuneration and transactions involving directors	<u>nil</u>	<u>nil</u>
3 Tangible fixed assets The purchase cost of the Freehold of 1 Tower Street and 41 Corve Street		
4 Creditors due within one year	£	£
Trade creditors	<u>-</u>	<u>101</u>
5 Members The company does not have a share capital but is limited by guarantee to a maximum of £1 per member At 31 December 2009 the number of members was 6 (2008 = 6)		
6 Movement on members funds	£	£
Capital Introduced for Freehold Purchase	-	25,770
Surplus for the year	2,191	1,107
Opening members funds	<u>26,877</u>	<u>-</u>
Closing members funds	<u>29,068</u>	<u>26,877</u>