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51 CHURCH STREET FLAT MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2010



Weeden, Hattersley, Mead & Co.
Chartered Certified Accountants

Company No 2083112 (England and Wales)

51 CHURCH STREET FLAT MANAGEMENT COMPANY LIMITED

Company Information
As at 30 June 2010

Directors	Mr S J Hanscombe Mr W W Malinowski Miss T Pechey Mr P M Dawson
Secretary	Mr P M Dawson
Company Number	2083112 (England and Wales)
Registered Office	Norfolk House Norfolk Road Rickmansworth Herts WD3 1RD
Accountants	Weeden, Hattersley, Mead & Co Norfolk House Norfolk Road Rickmansworth Herts WD3 1RD

51 CHURCH STREET FLAT MANAGEMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2010

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DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 30 June 2010

Statement of Directors' responsibilities

The directors are required by law to prepare financial statements 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 profit or loss, total recognised gains or losses and cash flows of the company for that period. The directors confirm their responsibility to ensure that appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made, in the preparation of the financial statements for the year ended 30 June, 2010. The directors also confirm their responsibility to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining adequate accounting records, for safeguarding the assets of the company, and for taking reasonable steps to prevent and detect fraud and other irregularities.

Principal activity

The company's principal activity continues to be that of acting as ground landlord to the tenants of 51 Church Street, Rickmansworth, Herts and acting for the mutual benefit of all tenants in respect of the maintenance and insurance of the buildings and surroundings etc.

Directors

Each director holds 2 Shares in the company as a tenant, as required by the leases.

The Authorised Share Capital is £8.00 being 8 Shares of £1 each.

Each tenant is required to take up 2 Shares in the company upon completion of the purchase of their flat.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the Board on 14/12/2010 and signed on its behalf



Mr P M Dawson - Director

BALANCE SHEET
As at 30 June 2010

	Notes	2010 £	2009 £
CURRENT ASSETS			
Debtors / Prepayment	4	200	-
Cash at Bank		1,498	1,619
		<u>1,698</u>	<u>1,619</u>
CREDITORS:			
Amounts falling due within one year	5	250	238
		<u>1,448</u>	<u>1,381</u>
NET ASSETS		<u>1,448</u>	<u>1,381</u>
CAPITAL & RESERVES			
Called up Share Capital	6	8	8
Repairs and Maintenance Fund		1,440	1,373
		<u>1,448</u>	<u>1,381</u>
SHAREHOLDERS' FUNDS	9	<u>1,448</u>	<u>1,381</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of Accounts

The Accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

The Accounts were approved by the Board of Directors on 14/12/10



Mr P M Dawson - Director

The notes on pages 3 and 4 form part of these accounts

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 2010

1 STATEMENT OF ACCOUNTING POLICIES

a) Basis of preparation

The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) Repairs and Maintenance Fund

The members pay service charges under the terms of the leases

These service charges are credited to the Income and Expenditure Account and any expenditure is debited to this Account

The balance on Income and Expenditure Account represents the Repairs and Maintenance Fund

c) Format of Accounts

The Directors consider that the formats adopted for the Income and Expenditure Account and the Notes to the Accounts are more appropriate in the case of a non-trading Company and its activities than those prescribed by the Companies Act 1985

d) Turnover

Turnover comprises the maintenance charges made by the Company

2 TANGIBLE ASSETS

Land and Buildings

The Company has acquired the Freehold Interest of the property at 51 Church Street, Rickmansworth, Herts from the Developers

3 CASH AT BANK

	2010	2009
	£	£
Cash at Bank - Current Account	1,498	1,619

NOTES TO THE FINANCIAL STATEMENTS - continued

For the year ended 30 June 2010

	2010	2009
	£	£
4 DEBTORS		
Due within one year		
Insurance prepayment	200	-
	<u>200</u>	<u>-</u>
5 CREDITORS		
Amounts falling due within one year		
Accruals	250	238
	<u>250</u>	<u>238</u>
6 SHARE CAPITAL		
Authorised, Called up & Fully Paid		
Ordinary Shares of £1 each	8	8
	<u>8</u>	<u>8</u>
7 RESERVES		
Repairs and Maintenance Fund		
As at 1 July 2009	1,373	880
Surplus/(Deficit) for year	67	493
	<u>1,440</u>	<u>1,373</u>
As at 30 June 2010	1,440	1,373
	<u>1,440</u>	<u>1,373</u>
8 SURPLUS ON ACTIVITIES BEFORE TAXATION		
is stated after charging		
Accountancy charges including VAT	235	223
	<u>235</u>	<u>223</u>
9 RECONCILIATION OF MOVEMENT IN		
SHAREHOLDERS FUNDS		
Shareholders Funds at beginning of year	1,381	888
Surplus/(Deficit) for year to date	67	493
	<u>1,448</u>	<u>1,381</u>
Shareholders Funds at end of year	1,448	1,381
	<u>1,448</u>	<u>1,381</u>