

Company Registration No. 1368007 (England and Wales)

FURZEDOWN MANAGEMENT COMPANY LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 JUNE 2009

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FURZEDOWN MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors	Mr G D Upton Mrs C Davies Mrs C Jones
Secretary	Mr G D Upton
Company number	1368007
Registered office	3 The Chowns Harpenden Hertfordshire AL5 2BN
Auditors	Freeman Baker Associates The Old Church 48 Verulam Road St Albans Hertfordshire AL3 4DH

FURZEDOWN MANAGEMENT COMPANY LIMITED

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FURZEDOWN MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 24 JUNE 2009

The directors present their report and financial statements for the year ended 24 June 2009.

Principal activities

The principal activity of the company continued to be the management and maintenance of Furzedown Court, 24 Milton Road, Harpenden, Herts.

The company is non-profit making. The annexed accounts show the income and expenditure for the year and the assets and liabilities of the company at that date. In accordance with the Articles of Association the directors recommend that no dividend be paid for the year.

Directors

The following directors have held office since 25 June 2008:

Mr G D Upton
Mrs C Davies
Mrs C Jones

Auditors

The auditors, Freeman Baker Associates, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

FURZEDOWN MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 24 JUNE 2009

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board



Mr G D Upton

Director

3 September 2009

FURZEDOWN MANAGEMENT COMPANY LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF FURZEDOWN MANAGEMENT COMPANY LIMITED

We have audited the financial statements of Furzedown Management Company Limited for the year ended 24 June 2009 set out on pages 5 to 9. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 495 and 496 of the Companies Act 2006. 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 the directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, have been prepared in accordance with the Companies Act 2006, and give a true and fair view. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept adequate accounting records, if we have not received all the information and explanations we require for our audit, or if certain disclosures of directors' remuneration specified by law are not made.

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

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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.

FURZEDOWN MANAGEMENT COMPANY LIMITED

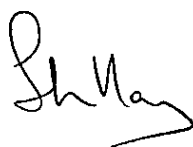
INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE SHAREHOLDERS OF FURZEDOWN MANAGEMENT COMPANY LIMITED

Opinion

In our opinion:

- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006;
- the financial statements give a true and fair view of the state of the company's affairs as at 24 June 2009 and of its profit for the year then ended; and
- the information given in the directors' report is consistent with the financial statements.



S L Hay (Senior Statutory Auditor)
for and on behalf of Freeman Baker Associates

9 September 2009

Accountants and Registered Auditors

The Old Church
48 Verulam Road
St Albans
Hertfordshire
AL3 4DH

FURZEDOWN MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 24 JUNE 2009

	Notes	2009 £	2008 £
Turnover		6,500	5,600
Administrative expenses		(6,542)	(5,705)
Operating loss		(42)	(105)
Other interest receivable and similar income	2	42	105
Loss on ordinary activities before taxation		-	-
Tax on loss on ordinary activities	3	-	-
Loss for the year	9	-	-

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

FURZEDOWN MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 24 JUNE 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	4		126,487		126,487
Current assets					
Debtors	5	388		689	
Cash at bank and in hand		3,263		3,745	
		<u>3,651</u>		<u>4,434</u>	
Creditors: amounts falling due within one year	6	<u>(915)</u>		<u>(810)</u>	
Net current assets			2,736		3,624
Total assets less current liabilities			129,223		130,111
Provisions for liabilities	7		<u>(2,279)</u>		<u>(3,167)</u>
			<u>126,944</u>		<u>126,944</u>
Capital and reserves					
Called up share capital	8		100		100
Other reserves	9		126,837		126,837
Profit and loss account	9		7		7
Shareholders' funds	10		<u>126,944</u>		<u>126,944</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 3 September 2009



Mr G D Upton
Director



Mrs C Jones
Director

FURZEDOWN MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 JUNE 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Tangible fixed assets and depreciation

No depreciation is provided in respect of freehold land and buildings.

2 Investment income	2009 £	2008 £
Bank interest	42	105
	<u>42</u>	<u>105</u>

3 Taxation	2009	2008
Current tax charge	-	-
	<u>-</u>	<u>-</u>
Factors affecting the tax charge for the year		
Loss on ordinary activities before taxation	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Current tax charge	-	-
	<u>-</u>	<u>-</u>

4 Tangible fixed assets	Land and buildings £
Cost	
At 25 June 2008 & at 24 June 2009	126,487
	<u>126,487</u>
Depreciation	
At 25 June 2008 & at 24 June 2009	-
	<u>-</u>
Net book value	
At 24 June 2009	126,487
	<u>126,487</u>
At 24 June 2008	126,487
	<u>126,487</u>

FURZEDOWN MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 24 JUNE 2009

5 Debtors	2009	2008
	£	£
Management charges receivable	50	280
Other debtors	338	409
	<u>388</u>	<u>689</u>
6 Creditors: amounts falling due within one year	2009	2008
	£	£
Other creditors	915	810
	<u>915</u>	<u>810</u>
7 Provisions for liabilities		Maintenance provision
		£
Balance at 25 June 2008		3,167
Profit and loss account		(888)
		<u>2,279</u>
8 Share capital	2009	2008
	£	£
Authorised		
90 Ordinary 'A' shares of £1 each	90	90
10 'B' shares of £1 each	10	10
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
90 Ordinary 'A' shares of £1 each	90	90
10 'B' shares of £1 each	10	10
	<u>100</u>	<u>100</u>

FURZEDOWN MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 24 JUNE 2009

9 Statement of movements on reserves

	Other reserves (see below) £	Profit and loss account £
Balance at 25 June 2008	126,837	7
Balance at 24 June 2009	126,837	7
Other reserves		
Balance at 25 June 2008 & at 24 June 2009	126,837	

10 Reconciliation of movements in shareholders' funds

	2009 £	2008 £
Loss for the financial year	-	-
Opening shareholders' funds	126,944	126,944
Closing shareholders' funds	126,944	126,944