

**CLOVERFIELDS (HORLEY) MANAGEMENT COMPANY LIMITED**

**COMPANY NUMBER 03395379**

**DIRECTORS' REPORTS AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

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The Property Services Partnership  
170 Dorset Road  
London SW19 3EF

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**CLOVERFIELDS (HORLEY) MANAGEMENT COMPANY LIMITED**

**COMPANY INFORMATION AS AT 31 DECEMBER 2010**

REGISTERED NUMBER	03395379
DIRECTORS	P A Hind A R Ovenden I J Whittingham
JOINT SECRETARIES	Ivan Whittingham Anthony Ovenden
REGISTERED OFFICE	170 Dorset Road London SW19 3EF

## CLOVERFIELDS (HORLEY) MANAGEMENT COMPANY LIMITED

### REPORT OF THE DIRECTORS

The directors have pleasure in presenting their report and financial statements for the year ended 31 December 2010

#### PRINCIPAL ACTIVITY

The principal activity of the company is the management of the communal areas relating to the development on behalf of the property owners, lessees or tenants

#### DIRECTORS

The directors during the period are shown below

P A Hind  
A R Ovenden  
I J Whittingham

The Company is limited by guarantee and has no share capital

#### DIRECTORS' RESPONSIBILITIES

The directors are required under company law to prepare financial accounts for each financial year which 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 accounts they are required to -

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial accounts 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 which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial accounts 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.

#### SMALL COMPANY EXEMPTIONS

The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and were approved and authorised for issue by the Board and signed on its behalf on 6<sup>th</sup> June 2011

I J Whittingham, Secretary



# CLOVERFIELDS (HORLEY) MANAGEMENT COMPANY LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2010

<u>Item</u>	Notes	2009	2010
		£	£
<b>INCOME</b>			
Service Charges		6,274	6,171
Interest		1	-
		<u>6,275</u>	<u>6,171</u>
<b>NET OPERATING EXPENSES</b>			
Administrative expenses		6,042	5,112
		<u>233</u>	<u>1,059</u>
<b>OPERATING PROFIT/(LOSS).</b>			
Interest payable and bank charges		(108)	(89)
		<u>125</u>	<u>970</u>
<b>PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	5		
Tax on profit/(loss) on ordinary activities		-	-
		<u>125</u>	<u>970</u>
<b>PROFIT (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>			

All activities are continuing.

There are no recognised gains or losses other than those disclosed above.

**CLOVERFIELDS (HORLEY) MANAGEMENT COMPANY LIMITED****BALANCE SHEET AT 31 DECEMBER 2010**

<u>Item</u>	Notes	2009	2010
		£	£
<b>CURRENT ASSETS</b>			
Debtors	2	6,505	7,399
Prepaid Expenses	3	176	176
		<u>6,681</u>	<u>7,575</u>
<b>CURRENT LIABILITIES</b>			
Accrued Expenses	4	722	646
<b>NET ASSETS</b>		<b>5,959</b>	<b>6,929</b>
<b>CAPITAL AND RESERVES</b>			
Capital reserve b/fwd		5,834	5,959
Profit and loss account		125	970
<b>TOTAL</b>		<b>5,959</b>	<b>6,929</b>

- 1 For the year ending 31<sup>st</sup> December 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006
- 2 The members have not required the company to obtain an audit in compliance with section 476 of the Companies Act 2006
- 3 The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts

**The financial statements were approved by the Board of Directors on 6<sup>th</sup> June 2011 and signed on its behalf by:**



**I.J. Whittingham**  
6<sup>th</sup> June 2011

**Director**

# CLOVERFIELDS (HORLEY) MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

### 1 ACCOUNTING POLICIES

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

Income represents net invoiced sales of services, excluding VAT

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future

	2009 £	2010 £
<b>2 DEBTORS</b> (Amounts owed to the company)		
Agent's current account	5,805	5,581
Service charges in arrears	700	1,818
	<u>6,505</u>	<u>7,399</u>
<b>3 PREPAID EXPENSES</b> (Amounts paid but in respect of the next accounting period)		
Insurance premium and service charges in advance	176	176
<b>4 ACCRUED EXPENSES</b> (Amounts owed by the company for expenses incurred during the current year but not yet paid for)		
	722	646
<b>5 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b> (Stated after charging or crediting the following items)		
Bank charges and interest paid	(108)	(89)

# CLOVERFIELDS (HORLEY) MANAGEMENT COMPANY LIMITED

## APPENDIX:

### INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31 DECEMBER 2010

	2009 £	2010 £
<b>INCOME</b>		
Maintenance charges receivable	6,274	6,171
Interest received	1	-
<b>Total Income</b>	<b>6,275</b>	<b>6,171</b>
<b>EXPENDITURE</b>		
Insurance premium	498	661
Gardening	3,350	3,425
Management Fee	875	700
Audit and accountancy charges	350	350
Bank charges and interest	108	89
Sundry expenses	354	(254)
Company secretarial charges	153	156
Repairs and maintenance	390	-
Health & Safety inspection	72	74
<b>Total Expenditure</b>	<b>6,150</b>	<b>5,201</b>
<b>EXCESS OF INCOME OVER EXPENDITURE FOR YEAR</b>	<b>125</b>	<b>970</b>

This page does not form part of the statutory financial statements