

**CORDOVA COURT (FOLKESTONE)
MANAGEMENT COMPANY LIMITED**

(Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2009**

Registered Number : 1032387



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FOR THE YEAR ENDED 31ST DECEMBER 2009

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COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2009

DIRECTORS

Mr C E Hamlyn
Mr E F L Sutton
Mrs V Saxon
Mr D J Kingdom
Mr S Williams
Mr N Smith

SECRETARY

Mr N Smith

REGISTERED OFFICE

Maltbys
Metro House
22 Cheriton Gardens
Folkestone
Kent
CT20 2AS

AUDITORS

Spain Brothers & Co
Chartered Accountants
29 Manor Road
Folkestone
Kent
CT20 2SE

COMPANY NUMBER

1032387

**CORDOVA COURT (FOLKESTONE)
MANAGEMENT COMPANY LIMITED**

Registered Number: 1032387

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**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2009**

The directors present their report and the audited financial statements for the year ended 31st December 2009

PRINCIPAL ACTIVITIES

The principal activity of the company is that of the management of the property known as Cordova Court, Folkestone

FIXED ASSETS

There has been no movement in fixed assets during the year. The directors are of the opinion that the open market value of the freehold property significantly exceeded its book value at the balance sheet date

DIRECTORS

The names of the directors who have served during the year are noted on page 1

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and 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 these 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, follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements,
- 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

**CORDOVA COURT (FOLKESTONE)
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REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2009 (Continued)

DIRECTORS' RESPONSIBILITIES (Continued)

The directors so far as they are aware know of no relevant audit information of which the Company's auditors are unaware and each director has taken all steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

We confirm that to the best of our knowledge

- the financial statements, which have been prepared in accordance with applicable law and United Kingdom Accounting Standards, give a true and fair view of the assets, liabilities, financial position and profit of the Company

AUDITORS

The auditors Spain Brothers & Co have indicated their willingness to continue in office and a resolution will be proposed at the Annual General Meeting to re-appoint them as auditors

SMALL COMPANY EXEMPTIONS

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

This report and financial statements were approved and authorised by the Board on 1st April 2010.

By Order of the Board



Mr N. Smith
Secretary

29 Manor Road
Folkestone
Kent
CT20 2SE

1st April 2010

**CORDOVA COURT (FOLKESTONE)
MANAGEMENT COMPANY LIMITED**

Registered Number: 1032387

(Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
CORDOVA COURT (FOLKESTONE) MANAGEMENT COMPANY LIMITED**

FOR THE YEAR ENDED 31ST DECEMBER 2009

We have audited the financial statements of Cordova Court (Folkestone) Management Company Limited for the year ended 31st December 2009 which comprises the Income and Expenditure Account, Company Balance Sheet and the related notes. The Financial reporting framework that has been applied in the preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company Members, as a body, in accordance with Chapter 3 of Part 16 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' Responsibilities Statement (set out on page 2), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31st December 2009 and of the company's profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

**CORDOVA COURT (FOLKESTONE)
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
CORDOVA COURT (FOLKESTONE) MANAGEMENT COMPANY LIMITED**

FOR THE YEAR ENDED 31ST DECEMBER 2009 (Continued)

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept by the company,
- the company financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit



Francis Cheney F.C A (Senior Statutory Auditor)

For and on behalf of

Spain Brothers & Co,

Chartered Accountants and Statutory Auditors

29 Manor Road
Folkestone
Kent
CT20 2SE

1st April 2010

**CORDOVA COURT (FOLKESTONE)
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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2009

Note

TURNOVER

Expenditure

PROFIT ON ORDINARY ACTIVITIES

<u>2009</u>	<u>2008</u>
22,066	22,817
22,066	22,817
£ NIL	£ NIL

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two years

TOTAL RECOGNISED GAINS OR LOSSES

The Company has no recognised gains or losses other than the profit or loss for the above two years

The notes on page 6 and 7 form part of these financial statements

CORDOVA COURT (FOLKESTONE) MANAGEMENT COMPANY LIMITED

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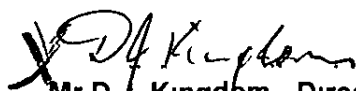
(Limited by Guarantee)

BALANCE SHEET **AS AT 31ST DECEMBER 2009**

	<u>2009</u>	<u>2008</u>
<u>FIXED ASSETS</u>		
2. Tangible Fixed Assets	12,771	12,771
<u>CURRENT ASSETS</u>		
3. Debtors and Prepayments	1,146	5,321
Cash at Bank and in Hand	13,566	6,305
	14,712	11,626
4. <u>CREDITORS</u> - Amounts falling due within one year	10,283	7,197
<u>NET CURRENT ASSETS</u>	4,429	4,429
<u>NET ASSETS</u>	<u>£17,200</u>	<u>£17,200</u>
5. <u>CAPITAL AND RESERVES</u>		
Leaseholders' Deposits for Maintenance	4,200	4,200
Leaseholders' Payments for Freehold	13,000	13,000
	<u>£17,200</u>	<u>£17,200</u>

The directors have taken advantage in preparing these financial statements of special exemptions applicable to small companies on the grounds that the company is a small company

Approved by the Board of Directors on 1st April 2010 and signed on their behalf by:-


Mr D.J. Kingdom - Director


Mr N. Smith - Director

The notes on pages 6 and 7 form part of these financial statements

**CORDOVA COURT (FOLKESTONE)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2009**

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards

A summary of the accounting policies adopted is set out below -

a) **Accounting Convention**

The financial statements are prepared under the historical cost convention

b) **Maintenance Expenditure**

Costs, charges and expenses are divided between the leaseholders in accordance with the relevant provisions of the leases

c) **Depreciation**

No depreciation is provided on the freehold property as the main function of the company is to manage and maintain the property for the leaseholders. Depreciation does not form an expense of management as defined in the document under which the leaseholders hold the property

d) **Maintenance Charges**

By reason of the fact that all leaseholders are obliged under the terms of their leases to have deposited the sum of £200, any quarterly maintenance charges are to re-establish the amount of deposit used for outgoings, together with a suitable portion of the amount required to defray expenses in excess of the deposit

2. TANGIBLE FIXED ASSETS

Fixed assets comprise the cost of acquisition of the Freehold of Cordova Court. Legal charges relating thereto have been charged to the Maintenance Account in a previous year. The property is insured on the basis of full replacement cost as advised by the insurers

3. DEBTORS

Debtors and prepayments

<u>2009</u>	<u>2008</u>
£1,146	£5,321

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2009 (Continued)

4. CREDITORS - Amounts falling due within one year

Amounts due to Leaseholders
Other Creditors
Provision for building works

<u>2009</u>	<u>2008</u>
4,328	3,547
5,128	2,823
827	827
<u>£10,283</u>	<u>£7,197</u>

5. CAPITAL

The company has no share capital. Every member of the company undertakes in the event of the winding up of the company to contribute such amount as may be necessary, not exceeding £1 each.