

Company Registration No 2527855 (England and Wales)

ORCHARD GROVE MANAGEMENT LIMITED

(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2008

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ORCHARD GROVE MANAGEMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2008

The directors present their report and financial statements for the year ended 31 August 2008

Principal activities

The principal activity of the company is that of a property holding and management company

A summary of the results of the year's trading is given on page 10 of the financial statements

In the opinion of the directors, the state of the company's affairs is satisfactory and there has been no material change since the date of the balance sheet

Results and dividends

The loss for the year after taxation amounted to £451 (2007 £404) The directors recommend that this sum be deducted from the General Fund

It is not the company's policy to distribute profits by way of dividend

Directors

The following directors have held office since 1 September 2007

Ms Pauline Henderson

Mrs Nora Payne

Mr Michael King

In accordance with the Articles of Association all of the directors retire at the forthcoming AGM and being eligible, offer themselves for re-election

Company status

The company is limited by guarantee, not having share capital The members' liability in the event of the company being wound up, is limited to an amount not exceeding £1 each

ORCHARD GROVE MANAGEMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2008

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 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



Ms Pauline Henderson

Secretary

23 September 2008

ORCHARD GROVE MANAGEMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)
PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2008

	Notes	2008 £	2007 £
Turnover			
Collection from tenants			
Maintenance charges levied		8,000	6,400
Flat maintenance account expenditure		(8,115)	(5,846)
Administrative expenditure		(536)	(394)
Operating (loss)/profit		(651)	160
Other interest receivable and similar income	2	172	155
Solicitors fees		28	89
(Loss)/profit on ordinary activities before taxation		(451)	404
Tax on (loss)/profit on ordinary activities	3	-	-
(Loss)/profit for the year	6	(451)	404

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

ORCHARD GROVE MANAGEMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 AUGUST 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Freehold reversion of Orchard Grove	4		1		1
Current assets					
Cash at bank and in hand		7,662		8,113	
Creditors amounts falling due within one year	5	(531)		(531)	
Net current assets			7,131		7,582
Total assets less current liabilities			7,132		7,583
Capital and reserves					
Profit and loss account	6		7,132		7,583
Shareholders' funds	7		7,132		7,583

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on 23 September 2008

Ms Pauline Henderson
 Director

Mrs Nora Payne
 Director

Mr Michael King
 Director

Pauline Henderson

N.A Payne

M. King

ORCHARD GROVE MANAGEMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover /Maintenance charges

Under the terms of the individual tenant leases, the company is responsible for the maintenance and upkeep of the buildings and grounds of Orchard Grove, 12 Marleyfield Close, Churchdown, Gloucester GL3 1JD

The turnover of the company represents the collections made by the company from the tenants for this purpose

1.4 Tangible fixed assets and depreciation

The freehold property reversion is stated in the balance sheet at cost

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

2 Investment income	2008	2007
	£	£
Bank interest	172	155
	<u>172</u>	<u>155</u>

ORCHARD GROVE MANAGEMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2008

3	Taxation	2008	2007
	Current tax charge	-	-
		<u> </u>	<u> </u>
	Factors affecting the tax charge for the year		
	(Loss)/profit on ordinary activities before taxation	(451)	404
		<u> </u>	<u> </u>
	(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2007 - 0.00%)	-	-
		<u> </u>	<u> </u>
	Current tax charge	-	-
		<u> </u>	<u> </u>

The company is exempt from corporation tax on the basis of mutual trading between itself and its members except in respect of the investment interest earned in the year

4	Tangible fixed assets	Land and buildings £
	Cost	
	At 1 September 2007 & at 31 August 2008	1
		<u> </u>
	Depreciation	
	At 1 September 2007 & at 31 August 2008	-
		<u> </u>
	Net book value	
	At 31 August 2008	1
		<u> </u>
	At 31 August 2007	1
		<u> </u>

5	Creditors amounts falling due within one year	2008 £	2007 £
	Other creditors	531	531
		<u> </u>	<u> </u>

ORCHARD GROVE MANAGEMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2008

6 Statement of movements on profit and loss account

**Profit and
loss
account
£**

Balance at 1 September 2007	7,583
Loss for the year	(451)
	<hr/>
Balance at 31 August 2008	7,132
	<hr/>

7 Reconciliation of movements in shareholders' funds

**2008
£**

**2007
£**

(Loss)/Profit for the financial year	(451)	404
Opening shareholders' funds	7,583	7,179
	<hr/>	<hr/>
Closing shareholders' funds	7,132	7,583
	<hr/>	<hr/>