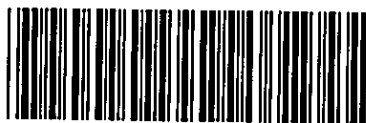


THELUSSON COURT LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR
31 MARCH 2007

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**THELUSSON COURT LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2007**

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| Detailed income and expenditure account | 8 |

**THELUSSON COURT LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2007

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2007

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was the management and maintenance of the external areas of the property at Thelusson Court, Woodfield Road, Radlett

The company does not trade and its expenditure is funded by maintenance payments from the residents of Thelusson Court, Woodfield Road, Radlett

DIRECTORS

The directors who served the company during the year were as follows

Mrs A E Lean
Mr N J Paling

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
10 Thelusson Court
Woodfield Road
Radlett
WD7 8JF

Signed on behalf of the directors



Mr N J Paling
Director

Approved by the directors on 13/7/07

THELUSSON COURT LIMITED
COMPANY LIMITED BY GUARANTEE
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2007

| | Note | 2007 £ | 2006 £ |
|---|------|--------------|--------------|
| MAINTENANCE PAYMENTS | | 7,359 | 5,317 |
| Administrative expenses | | 6,493 | 4,064 |
| Other operating income | 2 | <u>—</u> | <u>(66)</u> |
| OPERATING SURPLUS | 3 | 866 | 1,319 |
| Interest receivable | | 40 | 36 |
| SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION | | 906 | 1,355 |
| Tax on surplus on ordinary activities | 4 | 8 | — |
| SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION | | 898 | 1,355 |
| SURPLUS FOR THE FINANCIAL YEAR | | 898 | 1,355 |

The notes on pages 4 to 6 form part of these financial statements

**THELUSSON COURT LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MARCH 2007

| | Note | 2007 £ | £ | 2006 £ |
|---|------|-----------|--------------|--------------|
| CURRENT ASSETS | | | | |
| Cash at bank | | 6,566 | | 5,610 |
| CREDITORS: Amounts falling due within one year | 5 | <u>78</u> | | <u>20</u> |
| NET CURRENT ASSETS | | | <u>6,488</u> | <u>5,590</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>6,488</u> | <u>5,590</u> |
| RESERVES | 7 | | | |
| Other reserves | 8 | | 3,211 | 2,311 |
| Income and expenditure account | 9 | | <u>3,277</u> | <u>3,279</u> |
| MEMBERS' FUNDS | | | <u>6,488</u> | <u>5,590</u> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 surplus or deficiency for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000)

These financial statements were approved by the directors on the 13/7/07 and are signed on their behalf by


MR N J PALING

The notes on pages 4 to 6 form part of these financial statements

**THELUSSON COURT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the income and expenditure account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. OTHER OPERATING INCOME

| | 2007 £ | 2006 £ |
|------------------------|-----------|-----------|
| Other operating income | — | 66 |

3. OPERATING SURPLUS

Operating surplus is stated after charging

| | 2007 £ | 2006 £ |
|-----------------------|-----------|-----------|
| Directors' emoluments | — | — |

**THELUSSON COURT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

4. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

| | 2007 £ | 2006 £ |
|---|-----------|-----------|
| Current tax | | |
| UK Corporation tax based on the results for the year at 0 19% (2006 - 19%) | 8 | - |
| Total current tax | <u>8</u> | <u>-</u> |

(b) Factors affecting current tax charge

| | 2007 £ | 2006 £ |
|---|------------|--------------|
| Surplus on ordinary activities before taxation | <u>906</u> | <u>1,355</u> |
| Profit/(loss) on ordinary activities by rate of tax | 172 | 257 |
| Utilisation of Nil Band | - | (7) |
| Permanent timing differences | (164) | (250) |
| Total current tax (note 4(a)) | <u>8</u> | <u>-</u> |

5. CREDITORS: Amounts falling due within one year

| | 2007 £ | 2006 £ |
|-----------------|-----------|-----------|
| Corporation tax | 8 | - |
| Other creditors | 70 | 20 |
| | <u>78</u> | <u>20</u> |

6. RELATED PARTY TRANSACTIONS

In the opinion of the directors there is no one controlling party No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

7. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee The members liability under the guarantee is limited to no more than £10 per member

**THELUSSON COURT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

8. OTHER RESERVES

| | 2007 £ | 2006 £ |
|--|--------------|--------------|
| Painting reserve: | | |
| Balance brought forward | 2,311 | 1,411 |
| Transfer from the Income and Expenditure Account | 900 | 900 |
| | <u>3,211</u> | <u>2,311</u> |

9. INCOME AND EXPENDITURE ACCOUNT

| | 2007 £ | 2006 £ |
|--------------------------------|--------------|--------------|
| Balance brought forward | 3,279 | 2,824 |
| Surplus for the financial year | 898 | 1,355 |
| Transfer to painting reserve | (900) | (900) |
| Balance carried forward | <u>3,277</u> | <u>3,279</u> |