

**THELUSSON COURT LIMITED  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
FOR  
31 MARCH 2006**

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**THELUSSON COURT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2006**

<b>CONTENTS</b>	<b>PAGE</b>
The directors' report	1
Income and expenditure account	2
Balance sheet	3
Notes to the financial statements	4
<b>The following page does not form part of the financial statements</b>	
Detailed income and expenditure account	7

**THELUSSON COURT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**THE DIRECTORS' REPORT**

**YEAR ENDED 31 MARCH 2006**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2006.

**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 ...13/11/06.....

**THELUSSON COURT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31 MARCH 2006**

	Note	2006 £	2005 £
<b>MAINTENANCE PAYMENTS</b>		<b>5,317</b>	4,588
Administrative expenses		4,064	2,949
Other operating income	2	(66)	—
<b>OPERATING SURPLUS</b>	3	<b>1,319</b>	1,639
Interest receivable		36	34
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>1,355</b>	1,673
Tax on surplus on ordinary activities		—	—
<b>SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>1,355</b>	1,673
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		<b>1,355</b>	1,673

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 4 to 5 form part of these financial statements.

**THELUSSON COURT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**31 MARCH 2006**

	Note	2006 £	2005 £
<b>CURRENT ASSETS</b>			
Cash at bank		5,610	4,255
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>20</u>	<u>20</u>
<b>NET CURRENT ASSETS</b>		<u>5,590</u>	<u>4,235</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,590</u>	<u>4,235</u>
<b>RESERVES</b>	6		
Other reserves	7	2,311	1,411
Income and expenditure account	8	3,279	2,824
<b>MEMBERS' FUNDS</b>		<u>5,590</u>	<u>4,235</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.

These financial statements were approved by the directors on the 13/11/06..... and are signed on their behalf by:

  
.....  
MR N J PALING

The notes on pages 4 to 5 form part of these financial statements.

**THELUSSON COURT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2006**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-FRS 21 'Events after the Balance Sheet date (IAS 10)'; and

-the presentation requirements of 'FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)''.

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The presentation requirements of FRS 21 "Events after the balance Sheet date"(IAS 10)" have been adopted for the first time in this accounting period. However, the adoption of this policy has had no effect on the financial statements for either the current or prior period.

FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)'

The presentation requirements of FRS 25 "Financial Instruments: Disclosure and Presentation (IAS 32)" have been adopted for the first time in this accounting period. However, the adoption of this policy has had no effect on the financial statements for either the current or prior period.

**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.

**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.

**THELUSSON COURT LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2006**

**2. OTHER OPERATING INCOME**

	<b>2006</b>	2005
	£	£
Other operating income	<u>66</u>	<u>—</u>

**3. OPERATING SURPLUS**

Operating surplus is stated after charging:

	<b>2006</b>	2005
	£	£
Directors' emoluments	<u>—</u>	<u>—</u>

**4. CREDITORS: Amounts falling due within one year**

	<b>2006</b>	2005
	£	£
Other creditors	<u>20</u>	<u>20</u>

**5. 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.

**6. 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.

**7. OTHER RESERVES**

	<b>2006</b>	2005
	£	£
<b>Painting reserve:</b>		
Balance brought forward	1,411	511
Transfer from the Income and Expenditure Account	<u>900</u>	<u>900</u>
	<u><b>2,311</b></u>	<u><b>1,411</b></u>

**8. INCOME AND EXPENDITURE ACCOUNT**

	<b>2006</b>	2005
	£	£
Balance brought forward	2,824	2,051
Surplus for the financial year	1,355	1,673
Transfer to painting reserve	<u>(900)</u>	<u>(900)</u>
Balance carried forward	<u><b>3,279</b></u>	<u><b>2,824</b></u>