

**Registered no: 01662281**

**Downe Mansions Management Company Limited**

Annual report for the year ended 31 December 2008

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# **Downe Mansions Management Company Limited**

## **Annual Report**

**For the year ended 31 December 2008**

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## **Downe Mansions Management Company Limited**

### **Directors' report for the year ended 31 December 2008**

The directors present their report for the year ended 31 December 2008.

#### **Principal activities**

The principal activity of the company is that of ownership of the freehold of Downe Mansions. The company is also used to administer and maintain the common parts of the property. The company is a non-profit making organisation and merely levies service charges to cover the running costs of the property.

#### **Results and dividends**

The company's surplus for the financial year is £1,049 (2007: £1,250). The directors do not recommend the payment of an ordinary dividend.

#### **Director and their interests**

The directors who held office during the year, and their beneficial interests in the share capital of the company at the beginning and end of the year, are given below:

<i>Director</i>	<i>31 December 2008</i>	<i>1 January 2008</i>
L. Polya	10	10
A. Hunter	10	10
S.U. Khawaja	10	10
I. Khan	10	10
J.R.A. Curtis	10	10

On 18 November 2008, I. Khan resigned as company secretary and was replaced by Defries & Associates.

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

*A.R. Linger*

For AND  
ON BEHALF OF  
Defries & Associates  
Company Secretary

29 September 2009

# **Downe Mansions Management Company Limited**

## **Income and expenditure account for the year ended 31 December 2008**

	2008	2007
	£	£
<b>Income</b>	<b>5,400</b>	<b>5,400</b>
Administrative costs:		
Insurance	2,579	2,444
Repairs and maintenance	1,650	1,588
Interest payable and bank charges	50	55
Heat and light	<u>72</u>	<u>63</u>
	<b><u>(4,351)</u></b>	<b><u>(4,150)</u></b>
<b>Surplus for the financial year</b>	<b>1,049</b>	<b>1,250</b>
<b>Retained surplus brought forward</b>	<b><u>7,120</u></b>	<b><u>5,870</u></b>
<b>Retained surplus carried forward</b>	<b><u>8,169</u></b>	<b><u>7,120</u></b>

The company has no recognised gains and losses other than the surplus above and therefore no separate statement of total recognised gains and losses has been presented.

## Downe Mansions Management Company Limited

### Balance sheet as at 31 December 2008

	Note	£	2008 £	£	2007 £
<b>Fixed Assets</b>					
Tangible assets	2		1,050		1,050
<b>Current Assets</b>					
Debtors due within one year	3	2,079		1,886	
Cash at bank and in hand		<u>7,122</u>		<u>6,661</u>	
		9,201		8,547	
<b>Creditors – amounts falling due within one year</b>	4	<u>2,022</u>		<u>2,417</u>	
<b>Net current assets</b>			<u>7,179</u>		<u>6,130</u>
<b>Net assets</b>			<u>8,229</u>		<u>7,180</u>
<b>Capital and reserves</b>					
Called up share capital	5	60		60	
Retained income		<u>8,169</u>		<u>7,120</u>	
<b>Total shareholders' funds</b>			<u>8,229</u>		<u>7,180</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and with the Financial Reporting Standard for Smaller Entities.

For the year ended 31 December 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 221; and
- 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 surplus/(deficit) for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements on pages 2 to 4 were approved by the board of directors on 29 September 2009 and were signed on its behalf by:

  
J.R.A. Curtis  
Director

# Downe Mansions Management Company Limited

## Notes to the financial statements for the year ended 31 December 2008

### 1 Accounting policies

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities.

#### *Income*

Income represents service charges receivable from leaseholders of £75 per leaseholder per month. In 2008 and 2007, no additional service charge was levied to fund significant repairs.

#### *Fixed assets*

Fixed assets consist of freehold land only and are recognised at historical cost. Freehold land is not depreciated.

### 2 Tangible assets

	2008 £	2007 £
Freehold land at cost	<u>1,050</u>	<u>1,050</u>

The directors are of the opinion that the market value of the freehold land is in excess of the amount shown in the financial statements.

### 3 Debtors

	2008 £	2007 £
Prepayments	<u>2,079</u>	<u>1,886</u>

### 4 Creditors – amounts falling due within one year

	2008 £	2007 £
Creditors	1,950	2,025
Accruals	<u>72</u>	<u>392</u>
	<u>2,022</u>	<u>2,417</u>

### 5 Called up share capital

	2008 £	2007 £
Authorised, allotted and fully paid: 60 (2007: 60) ordinary shares of £1 each	<u>60</u>	<u>60</u>

### 6 Controlling party

There is no controlling party.