

**TOWNEND COURT LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 31 OCTOBER 2007**

Company Registration No 2752819

TUESDAY



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## **TOWNEND COURT LIMITED**

### **COMPANY INFORMATION**

#### **Directors**

**E P Moody**

**R.M McGrath**

**E P Delaporte**

**P A.Horne**

#### **Secretary**

**P Stafford**

#### **Company Number**

**2752819**

#### **Registered Office**

**45 Townend Court  
Station Approach  
Great Missenden  
Buckinghamshire  
HP16 9AZ**

# **TOWNEND COURT LIMITED**

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## **TOWNEND COURT LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2007**

The directors present their report and financial statements for the year ended 31 October 2007

#### **Principal activities**

The principal activity of the company in the year under review continues to be that of maintenance and insurance of Townend Court, Station Approach, Great Missenden, Buckinghamshire

#### **Directors**

The following directors have held office since November 2006

M Vivian (until March 2007)

R M McGrath

A.L Campbell (until May 2007)

E P Moody

#### **Directors' interests**

The director's interests in the shares of the company were as stated below

#### **Ordinary shares of £1 each**

	<b>31 October 2007</b>	<b>1 November 2006</b>
M Vivian	1	1
R.M McGrath	1	1
A L Campbell	1	1
E P Moody	1	1

## **TOWNEND COURT LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2007**

#### **Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which 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,

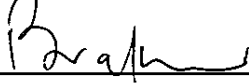
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention of fraud and other irregularities.

#### **Small company exemptions**

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

On behalf of the board



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**P Stafford  
Secretary**

## **TOWNEND COURT LIMITED**

### **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2007**

	<b>Notes</b>	<b>2007 £</b>	<b>2006 £</b>
<b>Turnover</b>		3240	3240
Administrative expenses		(1920)	(1772)
<b>Operating profit/loss</b>		1320	1468
Other interest receivable and similar income		191	131
<b>Profit/loss on ordinary activities</b>		1511	1599
Tax on profit on ordinary activities		-	-
<b>Profit/loss on ordinary activities after taxation</b>		1511	1599
Retained profit brought forward		7589	5990
<b>Retained profit carried forward</b>		9100	7589

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

# **TOWNEND COURT LIMITED**

## **BALANCE SHEET**

**AS AT 31 OCTOBER 2007**

	Notes	£	2007 £	£	2006 £
<b>Current Assets</b>					
Debtors	3	721		690	
Cash at bank and in hand		8950		7453	
			9671		8143
<b>Creditors: amounts falling due within one year</b>	4	565		548	
<b>Total assets less current liabilities</b>			9106		7595
<b>Capital and reserves</b>					
Called up share capital	5		6		6
Profit and loss account			9100		7589
<b>Shareholders' funds equity interests</b>	6		9106		7595

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 responsibility 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 state of the 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

**TOWNEND COURT LIMITED**

**BALANCE SHEET**

**AS AT 31 OCTOBER 2007 (continued)**

**These financial statements have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies**

**The financial statements were approved by the board on \_\_\_\_\_**

E. P. Delaporte  
**E Delaporte**  
**Director**

R. M. McGrath  
**R.M McGrath**  
**Director**

## TOWNEND COURT LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2007

#### 1. Accounting policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

##### 1.2 Turnover

Turnover represents the total amount receivable by the Company in ground rents and service charges in order to meet the charges incurred in the maintenance of Townend Court, Station Approach, Great Missenden, Buckinghamshire

#### 2 Taxation

There is no liability to corporation tax in the year

<b>3 Debtors</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Prepayments	721	690
<b>4 Creditors : amounts falling due within one year</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Accruals	540	548
<b>5 Share capital</b>	<b>2007</b>	<b>2006</b>
Authorised	<b>£</b>	<b>£</b>
100 Ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid</b>		
6 Ordinary shares of £1 each	6	6
<b>6 Reconciliation of movement in shareholders' funds</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Profit / loss for the financial year	1511	1599
Opening shareholders' funds	<u>7595</u>	<u>5996</u>
Closing shareholders' funds	9106	7595

## **TOWNEND COURT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2007**

#### **7 Directors and employees**

There were no employees of the Company and the directors received no remuneration from the Company

#### **8 Freehold property**

The freehold of the property was transferred to the Company on 4<sup>th</sup> January 1993 in consideration of £3000 paid to the vendor by the six lessees in equal shares

The cost of the freehold interest has not been included in the balance sheet as, in the opinion of the directors, it does not represent an asset which is likely to be realised

# TOWNEND COURT LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2007

	2007		2006	
	£	£	£	£
Ground rents receivable		300		300
Service charges receivable		<u>2940</u>		<u>2940</u>
		3240		3240
<b>Administrative expenses</b>				
Insurance	931		898	
Electricity	121		52	
Garden maintenance	540		516	
Property repairs and maintenance	0		(9)	
Window cleaning	180		225	
Printing ,postage and stationery	10		5	
Accountancy fees	15		12	
Bank charges	123		58	
Sundry expenses	0		15	
		<hr/>		<hr/>
		1920		1772
<b>Operating income/expenditure</b>		1320		1468
Interest received		<u>191</u>		<u>131</u>
<b>Net income/expenditure</b>		1511		1599