

EASTWICK LODGE MANAGEMENT COMPANY LIMITED

(Company No 4760460)

UNAUDITED ACCOUNTS FOR THE YEAR ENDED

24TH JUNE 2012

VICTOR KIRBY & CO. LIMITED
Chartered Accountants

82 Snakes Lane East,
Woodford Green,
Essex, IG8 7QQ

WEDNESDAY



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EASTWICK LODGE MANAGEMENT COMPANY LIMITEDREPORT OF THE DIRECTORS

The Directors submit their report with the accounts of the company for year ended 24th June 2012.

PRINCIPAL ACTIVITY

The principal activity of the company is to manage and maintain the estate known as "Eastwick Lodge", comprising of eighteen flats, parking spaces and curtilage thereof situated at 4 Village Road, Enfield, EN1 2FB.

DIRECTORS

The directors who have held office during the period were as follows:

	<u>Appointed</u>	<u>Resigned</u>	<u>No. of ordinary shares at 24.6.12 and 24.6.11</u>	
Dr. S.W. Ketteridge.			1	1
Mrs E M. Hicks			1	1
V C Elsey Esq.			1	1

FIXED ASSETS

The company owns no fixed assets apart from the lease of the site and the fabric of the buildings on the site known as "Eastwick Lodge". The lease is for the period of ninety-nine years from 1st January 2003.

AUDITORS

No auditors have been appointed, since the company has taken advantage of the exemption from a statutory audit which is available to small companies and will continue to do so, unless 10% of the members give notice requesting one, not later than one month before the end of the relevant year

This report has been prepared in accordance with the Special Provisions relating to small companies within Part 15 of the Companies Act 2006


SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

Registered Office:

82 Snakes Lane East,
Woodford Green,
Essex, IG8 7QQ

Company No. 4760460

Dated: 13th August 2012


S.W. Ketteridge
Director

EASTWICK LODGE MANAGEMENT COMPANY LIMITEDBALANCE SHEETAS AT 24TH JUNE 2012

	Notes	£	p	2011 £	p
<u>CURRENT ASSETS</u>					
Debtors	2	4,297.98		10,844.10	
Cash at bank		13,785.97		6,408.34	
		18,083.95		17,252.44	
<u>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	3	2,664.53		3,002.93	
<u>NET CURRENT ASSETS</u>		15,419.42		14,249.51	
<u>PROVISION FOR LIABILITIES AND CHARGES</u>	4	13,618.42		12,448.51	
		1,801.00		1,801.00	
<u>CAPITAL AND RESERVES</u>					
Called up share capital	5	1,801.00		1,801.00	
<u>SHAREHOLDERS' FUNDS</u>	5	1,801.00		1,801.00	
Equity interests		1,800.00		1,800.00	
Non-equity interests		1.00		1.00	
		1,801.00		1,801.00	

These financial statements have been prepared in accordance with the Special Provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial period ended 24th June 2012 the company was entitled to exemption from audit under Section 477 Companies Act 2006, and no notice has been deposited under Section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the company

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS


 V C Elsey (Director)
 Approved by the board 13th August 2012

EASTWICK LODGE MANAGEMENT COMPANY LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE YEAR ENDED 24TH JUNE 2012

	<u>Notes</u>	<u>£</u>	<u>p</u>	<u>2011</u>	<u>£</u>	<u>p</u>
<u>INCOME</u> - Maintenance contributions	1(b)	36,000	00	36,000	00	
Bank interest received	8		2.20		1	12
		<u>36,002.20</u>		<u>36,001.12</u>		
<u>Less:</u> Administrative expenses		34,832.29		25,952.40		
Transfer to reserve		<u>1,169.91</u>		<u>10,048.72</u>		
		<u>36,002.20</u>		<u>36,001.12</u>		
<u>EXCESS OF INCOME ON ORDINARY</u> <u>ACTIVITIES BEFORE TAXATION</u>		-	-	-	-	
<u>Less/Add:</u> Tax on income on ordinary activities	8	-	-	-	-	
<u>EXCESS OF INCOME ON ORDINARY</u> <u>ACTIVITIES AFTER TAXATION</u>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	

EASTWICK LODGE MANAGEMENT COMPANY LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 24TH JUNE 20121. ACCOUNTING POLICIESa) Basis of accounting

These accounts have been prepared on the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) Income

This represents the minimum maintenance contributions of £2,000 each (2011 - £2,000) receivable from residents for the year

			<u>2011</u>	
	£	p	£	p
2 <u>DEBTORS</u>				
Costs recoverable	1,855.60		-	-
Contributions due from residents	1,000.00		6,000.00	
Amounts received after year end	-	-	3,000.00	
Prepayments	1,442.38		1,844.10	
	<u>4,297.98</u>		<u>10,844.10</u>	
3. <u>CREDITORS. AMOUNTS FALLING DUE</u>				
<u>WITHIN ONE YEAR</u>				
Amounts received in advance	-	-	-	-
Sundry creditors and accruals	2,664.53		3,002.93	
	<u>2,664.53</u>		<u>3,002.93</u>	
4 <u>PROVISION FOR LIABILITIES AND CHARGES</u>				
Provision for repainting etc:				
Balance at 25.6 11	12,448.51		2,399.79	
Transfer for the year	1,169.91		10,048.72	
Balance at 24.6 12	<u>13,618.42</u>		<u>12,448.51</u>	
5 <u>SHARE CAPITAL AND SHAREHOLDERS' FUNDS</u>				
<u>Authorised</u>				
18 Ordinary shares of £100 each	1,800.00		1,800.00	
5 Founder shares of 20p each	1.00		1.00	
	<u>1,801.00</u>		<u>1,801.00</u>	

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EASTWICK LODGE MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 24TH JUNE 2012

5. SHARE CAPITAL (CONTINUED)

The founder shareholders have a non-equity interest since, on a winding up, they are not entitled to any share of the surplus assets of the company. These belong exclusively to the ordinary shareholders. However, until the "ultimate date", which was defined as one year after the last property had been sold, the founder shareholders had sole voting rights and were the only members entitled to attend and receive notice of General Meetings. The ultimate date passed on 14th July 2005

6 CONTINGENT LIABILITIES

The company has contingent liabilities in that the exterior and interior of the buildings must be repainted at least once in every third and fifth year of the term of the lease, respectively. The company has a reserve fund and the surplus of income over expenditure for the year has been transferred to this, to continue accumulating funds

7 RELATED PARTY TRANSACTIONS AND CONTROL

There were no related party transactions. Control of the company rests with the ordinary shareholders/property owners, as explained in note 5 above

8. BANK INTEREST RECEIVED AND TAXATION

Bank interest of £2.02 (2011 - £1.12) was received in the year. However, no Corporation Tax would be payable for the year, as the amount is below the de minimus level at which liability would arise.