

EASTWICK LODGE MANAGEMENT COMPANY LIMITED

(Company No: 4760460)

UNAUDITED ACCOUNTS FOR THE YEAR ENDED

24TH JUNE 2009

VICTOR KIRBY & CO. LIMITED  
Chartered Accountants

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

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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 2009.

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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 situate at 4 Village Road, Enfield, EN1 2FB

DIRECTORS

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

	No. of shares at 24.6.09 and 24.6 08
L. Bader Esq	1 Ordinary share
Dr. S.W. Ketteridge.	1 Ordinary share

Since the year end, on 4th August 2009, Mrs E.M Hicks and Mr. V.C. Elsey have been appointed as additional directors.

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 now available to small companies.

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: 17th March 2010



S.W. Ketteridge  
Director

EASTWICK LODGE MANAGEMENT COMPANY LIMITEDBALANCE SHEETAS AT 24TH JUNE 2009

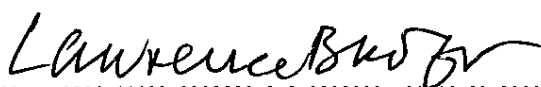
				<u>2008</u>
	<u>Notes</u>	£	p	£ p
<u>CURRENT ASSETS</u>				
Debtors	2	4,996.71		2,793.30
Cash at bank		2,240.19		10,086.44
		<u>7,236 90</u>		<u>12,879 74</u>
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN</u>				
<u>ONE YEAR</u>	3	<u>5,435.90</u>		<u>8,545.59</u>
<u>NET CURRENT ASSETS</u>		1,801 00		4,334.15
<u>PROVISION FOR LIABILITIES AND CHARGES</u>	4	- -		2,533.15
		<u>1,801 00</u>		<u>1,601.00</u>
<u>CAPITAL AND RESERVES</u>				
Called up share capital	5	<u>1,801.00</u>		<u>1,601.00</u>
<u>SHAREHOLDERS' FUNDS</u>	5	<u>1,801.00</u>		<u>1,601 00</u>
Equity interests		1,800.00		1,600 00
Non-equity interests		1.00		1.00
		<u>1,801 00</u>		<u>1,601.00</u>

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 2009 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

.....  
  
.....Director  
L. Bader

Approved by the board: 17th March 2010

EASTWICK LODGE MANAGEMENT COMPANY LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE YEAR ENDED 24TH JUNE 2009

		<u>2008</u>	
	<u>Notes</u>	£	p
<u>INCOME</u> - Continuing operations	1(b)	27,900.00	26,100.00
Costs recovered/Interest on late payments		-	-
Bank interest received	8	26.04	62.15
		<u>27,926.04</u>	<u>26,162.15</u>
<u>Less:</u> Administrative expenses		32,507.05	26,936.02
Transfer (-from) reserve		<u>-2,533.15</u>	<u>-773.87</u>
		<u>29,973.90</u>	<u>26,162.15</u>
<u>EXCESS OF EXPENDITURE ON ORDINARY</u> <u>ACTIVITIES BEFORE TAXATION</u>		-2,047 86	- -
<u>Add:</u> Tax on income on ordinary activities	8	<u>- -</u>	<u>- -</u>
<u>EXCESS OF EXPENDITURE ON ORDINARY</u> <u>ACTIVITIES AFTER TAXATION</u>		-2,047.86	- -
<u>Less:</u> Amounts due from residents (page 7)		<u>2,047.86</u>	<u>- -</u>
		<u>- -</u>	<u>- -</u>

EASTWICK LODGE MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 24TH JUNE 2009

1 ACCOUNTING POLICIES

a) 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 £1,550 each (2008 - £1,450) receivable from residents for the year

	£	p	2008	£	p
2. <u>DEBTORS</u>					
Amounts due from residents	2,047.86		-	-	
Contributions due from residents (page 7)	1,550.00		1,450.00		
Prepayments	1,398.85		1,343.30		
	<u>4,996.71</u>		<u>2,793.30</u>		
3. <u>CREDITORS: AMOUNTS FALLING DUE</u>					
<u>WITHIN ONE YEAR</u>					
Amounts received in advance	-	-	6,000.00		
Sundry creditors and accruals	4,859.83		2,545.59		
Bank overdraft	576.07		-	-	
	<u>5,435.90</u>		<u>8,545.59</u>		
4. <u>PROVISION FOR LIABILITIES AND CHARGES</u>					
Provision for repainting etc:					
Balance at 25.6.08	2,533.15		3,307.02		
Transfer for the year	-2,533.15		-773.87		
Balance at 24.6.09	<u>-</u>	<u>-</u>	<u>2,533.15</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 Founders 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 LIMITEDNOTES TO THE ACCOUNTS (CONTINUED)FOR THE YEAR ENDED 24TH JUNE 20095 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.

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 £26 04 (2008 - £62.15) 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.

EASTWICK LODGE MANAGEMENT COMPANY LIMITEDMANAGEMENT STATEMENTFOR THE YEAR ENDED 24TH JUNE 2009

	<u>2008</u>	
	£	p
<u>EXPENDITURE</u>		
Cleaning	4,966.09	4,523.52
Gardening	2,150.00	2,200.00
Water rates	4,339.83	3,503.37
Buildings and lift insurance	5,682.48	5,062.43
Pump and lift maintenance (incl lift phone)	5,847.74	5,748.98
Repairs to gate	487.32	483.67
Electricity (including arrears)	5,218.96	371.41
Accountancy and administration	859.00	957.63
Accounts preparation	716.75	690.00
Company secretarial costs	155.25	88.12
Annual Return fee	15.00	15.00
Dustbin hire	234.00	234.00
Printing, postage and stationery	94.00	81.13
Bank charges	148.33	118.53
Sundries	- -	50.00
General repairs	- -	622.73
Roof repairs	- -	1,762.50
Decoration	1,270.00	- -
Door lock/Electrical repairs	322.30	423.00
<u>ORDINARY EXPENDITURE</u>	<u>32,507.05</u>	<u>26,936.02</u>
<u>Less</u> Transfer (-from) reserve (Note 4)	<u>-2,533.15</u>	<u>-773.87</u>
	<u>29,973.90</u>	<u>26,162.15</u>
<u>Less.</u> Bank interest received (Note 8)	<u>26.04</u>	<u>62.15</u>
<u>CHARGE FOR THE YEAR</u>	<u>29,947.86</u>	<u>26,100.00</u>

NB This and the following pages do not form part of the statutory accounts.

EASTWICK LODGE MANAGEMENT COMPANY LIMITEDSCHEDULE OF APPORTIONMENT OF EXPENDITUREFOR THE YEAR ENDED 24TH JUNE 2009

Flat No	Charge for the year		Amounts payable for the year		Balances due from residents at 24 6 09	
	£	p	£	p	£	p
1	1,663	77	1,550	00	113	77
2	1,663	77	1,550	00	113	77
3	1,663	77	1,550	00	113	77
4	1,663	77	1,550	00	113	77
5	1,663	77	1,550	00	113	77
6	1,663	77	1,550	00	113	77
7	1,663	77	1,550	00	113	77
8	1,663	77	1,550	00	113	77
9	1,663	77	1,550	00	113	77
10	1,663	77	1,550	00	113	77
11	1,663	77	1,550	00	113	77
12	1,663	77	1,550	00	113	77
13	1,663	77	1,550	00	113	77
14	1,663	77	1,550	00	113	77
15	1,663	77	1,550	00	113	77
16	1,663	77	1,550	00	113	77
17	1,663	77	1,550	00	113	77
18	1,663	77	1,550	00	113	77
	29,947.86		27,900.00		2,047.86	



ACCOUNTANTS' REPORT TO THE DIRECTORS OF

EASTWICK LODGE MANAGEMENT COMPANY LIMITED

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 24th June 2009, set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Victor Kirby & Co Limited  
Chartered Accountants

Dated 18th March 2010

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