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51 CHURCH STREET FLAT MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2006

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COMPANIES HOUSE

Weeden, Hattersley, Mead & Co.  
Chartered Certified Accountants

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Company No 2083112 (England and Wales)

51 CHURCH STREET FLAT MANAGEMENT COMPANY LIMITED

Company Information  
As at 30 June 2006

Directors	Mr S J Hanscombe Mr W W Malinowski Mr T W Harrison (Res 04 11 05) Miss T Pechey (Appt 28 01 06) Miss S Dobson (Appt 31 01 06)
Secretary	Miss S Dobson
Company Number	2083112 (England and Wales)
Registered Office	Norfolk House Norfolk Road Rickmansworth Herts WD3 1RD
Accountants	Weeden, Hattersley, Mead & Co Norfolk House Norfolk Road Rickmansworth Herts WD3 1RD

51 CHURCH STREET FLAT MANAGEMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2006

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**DIRECTORS' REPORT for the year ended 30 June 2006**

The directors present their report and the financial statements for the year ended 30 June 2006

**Statement of Directors' responsibilities**

The directors are required by law to prepare financial statements for each financial year 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 the profit or loss, total recognised gains or losses and cash flows of the company for that period. The directors confirm their responsibility to ensure that appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made, in the preparation of the financial statements for the year ended 30 June, 2006. The directors also confirm their responsibility to 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 maintaining adequate accounting records, for safeguarding the assets of the company, and for taking reasonable steps to prevent and detect fraud and other irregularities.

**Principal activity**

The company's principal activity continues to be that of acting as ground landlord to the tenants of 51 Church Street, Rickmansworth, Herts and acting for the mutual benefit of all tenants in respect of the maintenance and insurance of the buildings and surroundings etc.

**Directors**

Each director holds 2 Shares in the company as a tenant, as required by the leases.

The Authorised Share Capital is £8.00 being 8 Shares of £1 each.

Each tenant is required to take up 2 Shares in the company upon completion of the purchase of their flat.

This report is prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies and was approved by the Board on 20 April 2007 and signed on its behalf



- Director

## PROFIT AND LOSS ACCOUNT

Year ended 30 June 2006

	Notes	2006	2005
		£	£
TURNOVER	1	760	735
Administration Expenses		826	741
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE INTEREST		(66)	(6)
Interest receivable		-	-
		(66)	(6)
TAXATION ON PROFITS ON ORDINARY ACTIVITIES		-	-
RETAINED PROFIT/(LOSS) FOR THE YEAR	7	(66)	(6)
RETAINED PROFIT/LOSS BROUGHT FORWARD		(61)	(55)
RETAINED PROFIT/(LOSS) CARRIED FORWARD		(127)	(61)

There were no recognised gains and losses for 2006 and 2005 other than those included in the profit and loss account.

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

## BALANCE SHEET

AS AT 30 June 2006

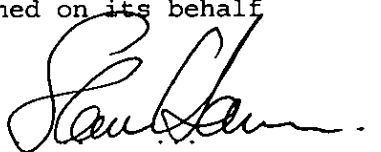
	Notes	2006 £	2005 £
<b>CURRENT ASSETS</b>			
Debtors	4	90	60
Cash at Bank		274	79
		<u>364</u>	<u>139</u>
<b>CREDITORS:</b>			
Amounts falling due within one year	5	483	192
		<u>(119)</u>	<u>(53)</u>
<b>NET ASSETS</b>			
<b>CAPITAL &amp; RESERVES</b>			
Called up Share Capital	6	8	8
Repairs and Maintenance Fund		(127)	(61)
		<u>(119)</u>	<u>(53)</u>
<b>SHAREHOLDERS' FUNDS</b>			

In preparing these financial statements the Directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies

For the year ended 30 June 2006, the company is entitled to exemption from audit under section 249A (1) of the Companies Act 1985. No notice has been deposited under section 249B (2) of the Act in relation to its Accounts for the year

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and preparing Accounts which give a true and fair view of the state of the Company's affairs as at the end of the financial year and of its profit or loss for the year in accordance with the requirement of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

The Accounts were approved by the Board of Directors on 20 April 2007 and signed on its behalf



- Director

The notes on pages 4 and 5 form part of these accounts

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 2006

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## 1 STATEMENT OF ACCOUNTING POLICIES

## a) Basis of Accounting

The financial statements are prepared under the historical cost convention and include the results of the Company's operations which are described in the Directors' Report and all of which are continuing

The financial statements have been prepared in accordance with the financial reporting standard for smaller entities

## b) Repairs and Maintenance Fund

The members pay service charges under the terms of the leases

These service charges are credited to the Income and Expenditure Account and any expenditure is debited to this Account

The balance on Income and Expenditure Account represents the Repairs and Maintenance Fund

## c) Format of Accounts

The Directors consider that the formats adopted for the Income and Expenditure Account and the Notes to the Accounts are more appropriate in the case of a non-trading Company and its activities than those prescribed by the Companies Act 1985.

## d) Turnover

Turnover comprises the maintenance charges made by the Company

## 2 TANGIBLE ASSETS

## Land and Buildings

The Company has acquired the Freehold Interest of the property at 51 Church Street, Rickmansworth, Herts from the Developers

## 3 CASH AT BANK

	2006	2005
	£	£
Cash at Bank - Current Account	274	79

## NOTES TO THE FINANCIAL STATEMENTS - continued

For the year ended 30 June 2006

	2006	2005
	£	£
4 DEBTORS		
Due within one year		
Trade Debtors	90	60
	—	—
5 CREDITORS		
Amounts falling due within one year		
Accruals	483	192
	—	—
6 SHARE CAPITAL		
Authorised, Issued & Fully Paid		
Ordinary Shares of £1 each	8	8
	—	—
7 RESERVES		
Repairs and Maintenance Fund		
As at 1 July 2005	(61)	(55)
Surplus/(Deficit) for year	(66)	(6)
	—	—
As at 30 June 2006	(127)	(61)
	—	—
8 SURPLUS ON ACTIVITIES BEFORE TAXATION		
is stated after charging		
Accountancy charges including VAT	176	176
	—	—
9 RECONCILIATION OF MOVEMENT IN		
SHAREHOLDERS FUNDS		
Shareholders Funds at beginning of year	(53)	(47)
Surplus/(Deficit) for year to date	(66)	(6)
	—	—
Shareholders Funds at end of year	(119)	(53)
	—	—