

AZENDA PROPERTIES LIMITED
DIRECTORS' REPORT & ACCOUNTS
YEAR ENDED 31ST OCTOBER, 2010

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AZENDA PROPERTIES LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report together with the accounts of the company for the year ended 31st October, 2010.

PRINCIPAL ACTIVITY

The principal activity of the company during the year continued to be that of a mutual property management company and no significant changes are anticipated.

DIRECTORS

The directors who have served during the year were:-

Mr. P.A.G. Chenier
Mr. D.E. Porter

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

Approved by the Board on 06/06 2011 and signed on its behalf

Derek Porter.

SECRETARY

D.E. PORTER

AZENDA PROPERTIES LIMITEDINCOME AND EXPENDITURE ACCOUNTYEAR ENDED 31ST OCTOBER, 2010

	<u>2010</u>	<u>2009</u>
<u>INCOME</u>		
Contributions from residents	3,840	3,988
Interest received gross	-	2
	-----	-----
	3,840	3,990
 <u>EXPENDITURE</u>		
<u>Administration expenses:-</u>		
Window cleaning	420	484
Insurance	1,533	1,552
Printing, stationery, postage & sundries	74	-
Secretarial fees	250	120
Accountancy fees	480	458
Bank charges	98	105
Gardening services	360	73
	-----	-----
	3,215	2,792
	-----	-----
<u>TRANSFER TO MAINTENANCE RESERVE</u>	£625	£1,198
	=====	=====

AZENDA PROPERTIES LIMITEDMAINTENANCE RESERVE ACCOUNTYEAR ENDED 31ST OCTOBER, 2010

	<u>2010</u>	<u>2009</u>
Balance at 1st November, 2009	6,825	6,198
<u>Add:</u> Transfer from income & expenditure account	625	1,198
	-----	-----
	7,450	7,396
 <u>Less:</u> Maintenance expenditure for year:-		
Building maintenance	1,326	571
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<u>BALANCE AT 31ST OCTOBER, 2010</u>	<u>£6,124</u>	<u>£6,825</u>
	=====	=====

AZENDA PROPERTIES LIMITEDBALANCE SHEETAT 31ST OCTOBER, 2010

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
<u>FIXED ASSETS</u>			
Freehold land	2	4,933	4,933
<u>CURRENT ASSETS</u>			
Debtors	3	719	539
Cash at bank and in hand		960	1,819
		-----	-----
		1,679	2,358
<u>CREDITORS</u>			
Amounts falling due within one year	4	480	458
		-----	-----
<u>NET CURRENT ASSETS</u>		1,199	1,900
		-----	-----
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		£6,132	£6,833
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called up share capital	5	8	8
Maintenance reserve		6,124	6,825
		-----	-----
		£6,132	£6,833
		=====	=====

For the financial year ended 31st October 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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

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

Approved by the Board on 06/06 2011 and signed on its behalf

D. E. Porter

DIRECTOR

D. E. PORTER

AZENDA PROPERTIES LIMITEDNOTES TO THE ACCOUNTS**1. ACCOUNTING POLICIES**Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Compliance with accounting standards

The Financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

	<u>2010</u>	<u>2009</u>
2. <u>FIXED ASSETS</u>		
Freehold land - 1-8 Arnold Court, Truro Road, London. N22 8DJ purchased 1st July, 2002:		
Freehold land at cost as at 1st November, 2009 & 31st October, 2010	£4,933 =====	£4,933 =====
3. <u>DEBTORS</u>		
Contributions due from residents	£719 ===	£539 ===
All debtors fall due within one year.		
4. <u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		
Accruals	480 ===	£458 ===
5. <u>SHARE CAPITAL</u>		
<u>Authorised</u>		
100 Ordinary shares of £1 each	£100 ===	£100 ===
<u>Issued and fully paid</u>		
8 Ordinary shares of £1 each	£8 ===	£8 ===

AZENDA PROPERTIES LIMITEDNOTES TO THE ACCOUNTS**6. PRESENTATION AND DISCLOSURE**

The directors consider that the adaptation of the income and expenditure account format is more informative than that set out in the Companies Act 2006.

7. RELATED PARTY TRANSACTIONS

The company received contributions from the following directors, who are also residents and shareholders of the company.

	<u>2010</u>	<u>2009</u>
Mr. P.A.G. Chenier	£960	£1,100
Mr. D.E. Porter	£480	£487
	=====	=====

At 31st October, 2010, no amount was due to Mr. D.E. Porter (2009 - NIL) and £320 was owed from Mr. P.A.G. Chenier (2009 - £80).

AZENDA PROPERTIES LIMITED

NO. OF COMPANY - 2859073

YEAR ENDED 31ST OCTOBER, 2010

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF AZENDA PROPERTIES LIMITED

As described on the balance sheet, you are responsible for the preparation of the accounts for the year ended 31st October, 2010 set out on pages 1 to 6, 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.

BUILDING 2,
30 FRIERN PARK,
NORTH FINCHLEY,
LONDON. N12 9DA.

- *Newton & Garner* -
NEWTON & GARNER LIMITED

CHARTERED ACCOUNTANTS

DATE: 13th June 2011