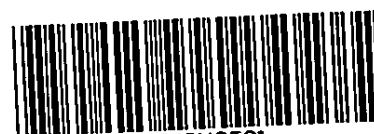


CARRINGTON MANAGEMENT COMPANY LIMITED

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE
YEAR ENDED
31ST MARCH 2010**

COMPANY NUMBER: 2224435

THURSDAY



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21/10/2010
COMPANIES HOUSE

CARRINGTON MANAGEMENT COMPANY LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2010**

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CARRINGTON MANAGEMENT COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2010**

DIRECTORS:

E Everitt
M Fradgley
Miss S Dos Santos
Miss A Oddy
Mrs T Robertson

SECRETARY:

Mrs P Edwards

REGISTERED OFFICE:

The Maltings
Rosemary Lane
Halstead
Essex
CO9 1HZ

REGISTERED NUMBER:

2224435 (England and Wales)

ACCOUNTANTS:

M W Bray
Byndes Farm
Pebmarsh
Essex
CO9 2LZ

**CARRINGTON MANAGEMENT COMPANY LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2010**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 a going concern basis unless it is inappropriate to presume that the company will continue in business

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

DIRECTORS

The Directors who served during the year under review were

Mr E Everitt	Chairman
Mr M Fradgley	Vice Chairman
Miss S Dos Santos	
Miss A Oddy	
Mrs T Robertson	

PRINCIPAL ACTIVITIES

The principal activity of the company is the management of thirty-four properties at Carrington Way, Bocking, Braintree, Essex.

BUSINESS REVIEW

The Profit and Loss Account on page 5 indicates a surplus for the year of £5,089. This is attributable to expenditure, mainly Repairs and Maintenance, being substantially lower than budget.

In view of the surplus, service charges to members were not increased for the second year running and these remain at the April 2008 levels. Your directors intend to continue with prudent management in an attempt to maintain service charge levels but are aware that unexpected repair expenditure could easily drain our general reserves.

The general reserves to carry forward to next year are now £13,252.

**CARRINGTON MANAGEMENT COMPANY LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2010**

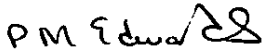
AUDITORS

The company is exempt from company law requirements concerning the appointment of auditors

The Directors have appointed M W Bray, Chartered Accountant, to undertake an independent examination of the company's books and records and to provide a report as required by the terms of the members' leases

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

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'P M Edwards' followed by a stylized flourish.

**MRS P M EDWARDS
COMPANY SECRETARY
Date: 4 October 2010**

CARRINGTON MANAGEMENT COMPANY LIMITED

**ACCOUNTANT'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2010**

In accordance with your instructions, I have examined the unaudited Financial Statements for the year ended 31 March 2010 as required by paragraph 4 of the 7th Schedule of the members' leases and certify that the Financial Statements are in accordance with the accounting records and information and explanations supplied to me

M W Bray

Date 14/10/10

A handwritten signature in black ink, appearing to read 'M W Bray', written in a cursive style.

CARRINGTON MANAGEMENT COMPANY LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2010**



NOTE		2010 £	2009 £
	TURNOVER		
	Service Charges	18,912	18,913
	Administration Fees	-	50
		18,912	18,963
	OPERATING EXPENSES		
2 1	Repairs and Maintenance	2,650	8,437
	Insurance	5,246	4,981
	Gardening	1,465	1,390
	Electricity	336	381
	Management Fees	3,690	3,600
	Accountants Fee	422	360
	General Expenses	15	20
		13,824	19,169
	OPERATING PROFIT	5,088	(206)
	Interest Receivable	1	354
	PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	5,089	148
3	Taxation on Profit on Ordinary Activities	-	(71)
	PROFIT(LOSS) FOR THE FINANCIAL YEAR	5,089	77

The annexed notes form part of these financial statements

NOTE	£	2010 £	£	2009 £
	FIXED ASSETS			
4	Tangible Assets		1	1
	CURRENT ASSETS			
5	Debtors	-		357
6	Cash and Bank Balances	<u>28,256</u>	<u>21,165</u>	
		28,256	21,522	
7	CREDITORS:			
	Amounts Falling Due			
	within One Year	(401)	(656)	
	NET CURRENT ASSETS	<u> </u>	<u>27,855</u>	<u>20,866</u>
	TOTAL ASSETS LESS CURRENT			
	LIABILITIES		27,856	20,867
2 2	PROVISION FOR LIABILITIES			
	AND CHARGES	(14,570)		(12,670)
	NET ASSETS	<u>13,286</u>		<u>8,197</u>
	CAPITAL AND RESERVES			
8	Called Up Share Capital	34		34
9	General Reserves	<u>13,252</u>		<u>8,163</u>
	SHAREHOLDERS FUNDS	<u>13,286</u>		<u>8,197</u>

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The 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)

E Everitt

The annexed notes form part of these financial statements

CARRINGTON MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2010

1 ACCOUNTING POLICIES

1.1 Accounting Convention

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

1.2 Turnover

Turnover represents net service charges receivable during the year

1.3 Repairs and Maintenance Costs

Cyclical repairs and maintenance relates to the exterior decoration and repair of the estate, which is undertaken at intervals in accordance with a programme of works. Amounts are charged to the Profit and Loss Account annually on the basis of expected future expenditure in order to spread the cost of such works over the projected redecoration period.

Major repairs and maintenance relates to substantial repair works that are carried out as required on a project basis. Amounts are charged to the Profit and Loss Account annually in order to set up a fund to defray part of these costs when they occur. Expenditure on major repairs and maintenance, less any amount allocated from the fund, is charged to the Profit and Loss Account in the year that the repairs are carried out.

General repairs and maintenance are charged to the Profit and Loss Account in the year that they are carried out.

2 REPAIR AND MAINTENANCE COSTS

2.1 An analysis of the charge in the accounts for repairs and maintenance is

	2010	2009
	£	£
Cyclical Repairs		
Paid out for fence replacement and redecoration	-	3,126
Amounts transferred (from) to reserve	<u>400</u>	<u>400</u>
Charge for cyclical repairs	<u>400</u>	<u>3,526</u>
Major Repairs		
Paid out for rebedding of roof verges	-	2,506
Amounts transferred (from) to reserve	<u>1,500</u>	<u>1,225</u>
Charge for major repairs	<u>1,500</u>	<u>3,731</u>
General Repairs		
Minor repairs and maintenance	<u>750</u>	<u>1,180</u>
Total Repair and Maintenance Costs	<u>2,650</u>	<u>8,437</u>

CARRINGTON MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2010

2 2 PROVISION FOR LIABILITIES AND CHARGES

The amount set aside to date for future cyclical repairs is made up as follows

	2010	2009
	£	£
Balance at start of year	8,670	8,270
Add amount set aside out of this year's service charge	400	400
Less amount used against this year's expenditure	—	—
Balance at end of year	<u>9,070</u>	<u>8,670</u>

The amount set aside to date for future major repairs is made up as follows

	2010	2009
	£	£
Balance at start of year	4,000	2,775
Add amount set aside out of this year's service charge	1,500	1,225
Less amount used against this year's expenditure	—	—
Balance at end of year	<u>5,500</u>	<u>4,000</u>

	2010	2009
	£	£
Cyclical repairs	9,070	8,670
Major repairs	<u>5,500</u>	<u>4,000</u>
Total provision at end of year	<u>14,570</u>	<u>12,670</u>

3 TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows

	2010	2009
	£	£
Current tax		
Income tax on interest received	=	<u>71</u>
	=	<u>71</u>

Income tax has been charged on interest received at 20% (2009 20%)

The company is not liable to corporation tax on the net profit(loss) derived from its activities with members

CARRINGTON MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2010

4 TANGIBLE ASSETS

Freehold Property

At 1 April 2009 and 31 March 2010

Cost £1

The freehold property consists of thirty-four flats situated in Carrington Way, Bocking, Braintree, Essex, which are held individually by the thirty-four members of the company on 999 year leases

5 DEBTORS

	2010 £	2009 £
Service charges due	-	357
	<u>-</u>	<u>357</u>

6 CASH AND BANK BALANCES

	2010 £	2009 £
Nationwide Business Investor Account	28,256	21,165
	<u>28,256</u>	<u>21,165</u>

7 CREDITORS: Amounts falling due within one year

	2010 £	2009 £
Income Tax	-	71
Other creditors	<u>401</u>	<u>585</u>
	<u>401</u>	<u>656</u>

8 CALLED UP SHARE CAPITAL

Allotted, Issued and Fully Paid

	2010 £	2009 £
34 Ordinary Shares of £1 Each	<u>34</u>	<u>34</u>

9 GENERAL RESERVES

At 1 April 2009	8,163
Profit for the Year	5,089
	<u>13,252</u>
At 31 March 2010	<u>13,252</u>

CARRINGTON MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2010

10 TRANSACTIONS WITH DIRECTORS

The Directors do not receive any remuneration or expenses for undertaking their duties

The Directors pay service charges for their respective properties on a similar basis to all other members. The aggregate total service charges paid by Directors during the year totalled £3,142