

Fifth Chiltern Park (*Management*) Limited

(Registered No 1331619)

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2008

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COMPANIES HOUSE

Fifth Chiltern Park (*Management*) Limited

REPORT OF THE DIRECTORS

Results

The principal activity of the Company continued to be the management of the maisonettes known as 44 to 63 (inclusive) Chiltern Park Avenue, Berkhamsted, Hertfordshire.

Directors and Directors' Interests

The directors of the company at 31st July 2008 were as follows:

J Gilbert	Resigned 20 October 2008
D E Lamb	
H A Richards	

Directors' Responsibilities

The directors are responsible for preparing 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 financial statement in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board



D E Lamb
Director

10.03.09

Malborough House, 298 Regents Park Road, London N3 2UU

**ACCOUNTANT'S REPORT ON THE UNAUDITED ACCOUNTS OF
FIFTH CHILTERN PARK (MANAGEMENT) LIMITED**

In accordance with the engagement letter dated 3 October 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Fifth Chiltern Park (Management) Limited for the year ended 31 July 2008, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 July 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express an opinion on the financial statements.

.....
Harris & Company
Chartered Accountants
Audley House
Northbridge Road
Berkhamsted
Hertfordshire HP4 1EH

Fifth Chiltern Park (Management) Limited

Profit and Loss Account for the year ended 31 July 2008

	2008 £	2007 £	2006 £	2005 £	2004 £
Turnover	13,855	13,133	15,352	16,939	13,623
Administration expenses	<u>13,855</u>	<u>13,133</u>	<u>15,352</u>	<u>16,939</u>	<u>13,623</u>
Bank interest receivable	-	-	-	-	-
(Loss)/profit for the year before taxation	-	-	-	-	-
Corporation tax at 10%	-	-	-	-	-
Profit for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The only recognised gain for the year is the profit for the year of £nil (2006 - £nil).

Fifth Chiltern Park (Management) Limited

Balance Sheet at 31 July 2008

	2008	2007	2006	2005	2004	
	£	£	£	£	£	£
Fixed Assets						
Tangible assets	8,287	8,287	8,287	8,287	8,287	8,287
Current Assets						
Members' current accounts	-	-	-	-	-	-
Debtors	3,493	1,218	3,045	2,490	3,257	3,257
Cash at bank	3,774	13,765	10,687	8,747	12,749	16,006
Creditors						
Amounts falling due within 1 year:						
Members' current accounts	11,464	9,065	5,920	5,011	6,073	6,073
Accruals	3,689	5,454	7,348	5,762	4,469	4,469
Loan	-	2,450	2,450	2,450	7,450	17,992
Net current (liabilities)	(7,886)	(1,986)	(1,986)	(1,986)	(1,986)	(1,986)
Amounts falling due - after more than one year:						
loan (secured)	-	5,900	5,900	5,900	5,900	5,900
	401	401	401	401	401	401
Share Capital						
Authorised, allotted, called up and fully paid:						
20 ordinary shares of £20 each	400	400	400	400	400	400
1 'A' share of £1	1	1	1	1	1	1
Shareholders' funds - equity interests	401	401	401	401	401	401

The above accounts are to be read in conjunction with, and as an integral part of, the notes on pages 5 to 7.

The following notes are to be taken as being part of, and in conjunction with, the accounts presented on page 4.

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the Board on.....

On behalf of the board,



D E Lamb, Director

10.03.09

Fifth Chiltern Park (*Management*) Limited

NOTES TO THE ACCOUNTS

NOTE 1

Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 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).

1.3 Turnover

Turnover represents amounts debited to Members' current accounts for expenditure during the year.

1.4 Income and Expenditure

Any surplus or deficit of income over expenditure for the year is treated as being due to or from the Members.

NOTE 2

Operating Profit

	2008	2007	2006	2005	2004
Operating profit is stated after charging Auditors' remuneration	<u>£nil</u>	<u>£nil</u>	<u>£nil</u>	<u>£nil</u>	<u>£nil</u>

NOTE 3

Taxation

The company pays tax only on bank interest, third party net rentals received and capital gains. In respect of other income there is no charge to taxation because all activities of the company are covered by the mutual trading provisions, S490 and 491, Taxes Act 1988. The taxation charge for the year is £nil (2007, £nil).

NOTE 4

Fixed Assets

The balance sheet includes £8,287 for freehold land located at the north west side of Billet Lane, Berkhamsted.

Cost and Net Book Value

	Freehold land
	£
At beginning and end of year	<u>8,287</u>

No depreciation is charged on the freehold land.

NOTE 5

Creditors: amounts falling due after more than one year

The freehold loan of £5,900 from Mr P Such was repaid during the year.

NOTE 6

Controlling party

The company did not consider there to be a controlling party.

NOTE 7

Related party transactions

During the year Mr P Such, the company secretary, charged the company the following:

Storage	£840	(2007 - £nil)
Loan interest	£631	(2007 - £704)
Stationery & postage	£53	(2007 - £nil)

Included in accruals is £3,689 (2007 - £2.65) due to Mr P Such.

Fifth Chiltern Park (Management) Limited
For Management Information Only

Income and Expenditure Account for the year ended 31 July 2008

	2008	2007	2006	2005	2004
	£	£	£	£	£
Expenditure					
Professional fees	-	875	-	1,058	902
Repairs and maintenance	453	1,214	5,524	5,852	7,328
Insurance	2,126	2,462	2,036	2,367	1,941
Grass cutting	1,704	1,508	1,097	1,998	846
Window cleaning	720	660	705	855	550
Accountancy	7,328	5,533	4,054	2,751	1,426
Storage	840	-	420	840	-
Sundry expenses	-	50	45	55	410
Bank charges	-	-	-	4	-
Postage and stationery	53	127	115	429	220
Loan interest	631	704	1,356	730	-
Management charges	-	-	-	-	-
Total expenditure	13,855	13,133	15,352	16,939	13,623
Income					
Late payment charges	721	778	811	192	850
Ground rents	600	600	600	600	650
Registration fees	132	100	50	100	50
Remortgage fees	-	-	-	50	-
Insurance claim	-	-	-	135	-
Total income	1,453	1,478	1,461	1,077	1,550
Amount recoverable from leaseholders	12,402	11,655	13,891	15,862	12,073