

Registered no: 01662281

Downe Mansions Management Company Limited

Annual report for the year ended 31 December 2007

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Downe Mansions Management Company Limited

Annual Report For the year ended 31 December 2007

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Downe Mansions Management Company Limited

Directors' report for the year ended 31 December 2007

The directors present their report for the year ended 31 December 2007.

Principal activities

The principal activity of the company is that of ownership of the freehold of Downe Mansions. The company is also used to administer and maintain the common parts of the property. The company is a non-profit making organisation and merely levies service charges to cover the running costs of the property.

Results and dividends

The company's surplus for the financial year is £1,250 (2006: £939). The directors do not recommend the payment of an ordinary dividend.

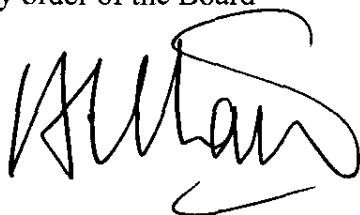
Director and their interests

The directors who held office during the year, and their beneficial interests in the share capital of the company at the beginning and end of the year, are given below

<i>Director</i>	<i>31 December 2007</i>	<i>1 January 2007</i>
L Polya	10	10
A Hunter	10	10
S U Khawaja	10	10
I Khan, company secretary	10	10
J R A Curtis	10	10

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



I Khan
Company Secretary

28 September 2008

Downe Mansions Management Company Limited

Income and expenditure account for the year ended 31 December 2007

	£	2007 £	£	2006 £
Income		5,400		5,400
Administrative costs.				
Insurance	2,444		2,513	
Repairs and maintenance	1,588		1,841	
Interest payable and bank charges	55		57	
Heat and light	<u>63</u>		<u>50</u>	
		<u>(4,150)</u>		<u>(4,461)</u>
Surplus/(deficit) for the financial year		1,250		939
Retained surplus brought forward		<u>5,870</u>		<u>4,931</u>
Retained surplus carried forward		<u>7,120</u>		<u>5,870</u>

The company has no recognised gains and losses other than the surplus/(deficit) above and therefore no separate statement of total recognised gains and losses has been presented

Downe Mansions Management Company Limited

Balance sheet as at 31 December 2007

	Note	£	2007 £	£	2006 £
Fixed Assets					
Tangible assets	2		1,050		1,050
Current Assets					
Debtors due within one year	3	1,886		1,864	
Cash at bank and in hand		<u>6,661</u>		<u>5,720</u>	
		8,547		7,584	
Creditors – amounts falling due within one year	4	<u>2,417</u>		<u>2,704</u>	
Net current assets			<u>6,130</u>		<u>4,880</u>
Net assets			<u>7,180</u>		<u>5,930</u>
Capital and reserves					
Called up share capital	5	60		60	
Retained income		<u>7,120</u>		<u>5,870</u>	
Total shareholders' funds			<u>7,180</u>		<u>5,930</u>

The accounts 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 Small Entities

For the year ended 31 December 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 221; and
- 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 surplus/(deficit) for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements on pages 2 to 4 were approved by the board of directors on 28 September 2008 and were signed on its behalf by


J R A Curtis
Director

Downe Mansions Management Company Limited

Notes to the financial statements for the year ended 31 December 2007

1 Accounting policies

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities

Income

Income represents service charges receivable from leaseholders of £75 per leaseholder per month. In 2007 and 2006, no additional service charge was levied to fund significant repairs.

Fixed assets

Fixed assets consist of freehold land only and are recognised at historical cost. Freehold land is not depreciated.

2 Tangible assets

	2007	2006
	£	£
Freehold land at cost	<u>1,050</u>	<u>1,050</u>

The directors are of the opinion that the market value of the freehold land is in excess of the amount shown in the financial statements

3 Debtors

	2007	2006
	£	£
Amounts due from leaseholders	-	48
Prepayments	<u>1,886</u>	<u>1,816</u>
	<u>1,886</u>	<u>1,864</u>

4 Creditors – amounts falling due within one year

	2007	2006
	£	£
Creditors	2,025	2,475
Accruals	<u>392</u>	<u>229</u>
	<u>2,417</u>	<u>2,704</u>

5 Called up share capital

	2007	2006
	£	£
Authorised, allotted and fully paid 60 (2006: 60) ordinary shares of £1 each	<u>60</u>	<u>60</u>

6 Controlling party

There is no controlling party