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DUNKIRKS MANAGEMENT COMPANY LIMITED

31 MARCH 2008

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DUNKIRKS MANAGEMENT COMPANY LIMITED

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

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| The following page does not form part of the statutory Accounts - | |
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DUNKIRKS MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report and Financial Statements for the year ended 31st March 2008

PRINCIPAL ACTIVITY

The Company manages, administers and maintains the common parts and amenities of Dunkirks Mews, Hertford, Herts for the mutual benefit of its residents

REVIEW OF BUSINESS

The results for the year are shown in detail on Page 3 of the Financial Statements

DIRECTORS

The Directors and their interests in the Company during the year were as follows -

| | Ordinary Shares of £1 Each | |
|---------------------------|----------------------------|--------------|
| | 31 March 2008 | 1 April 2007 |
| Jack Stevens | 1 | 1 |
| Malcolm Ramsay | 1 | 1 |
| Christine Susan Pittam | 1 | 1 |
| Karen Ward | 1 | 1 |
| Jacqueline Morris (joint) | 1 | - |
| Nicholas John Long | 1 | 1 |

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of that Company for that period. In preparing these Financial Statements, the Directors are required to -

- 1 select suitable accounting policies and then apply them consistently,
- 2 make judgements and estimates that are reasonable and prudent,
- 3 prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

In addition, the Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company, and to 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

By Order of the Board



N J Long
Director

7 Dunkirks Mews
Hertford
Herts SG13 8BA

Date 16th April 2008

DUNKIRKS MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2008

| | <u>Notes</u> | 2008 £ | 2007 £ |
|--|--------------|-------------------|-------------------|
| TURNOVER | 2 | 2,400 | 2,408 |
| Administrative Expenses and Operating Charges | | (2,412) | (1,244) |
| | | <u> </u> | <u> </u> |
| (DEFICIENCY)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION | | (12) | 1,164 |
| Taxation | | - | - |
| | | <u> </u> | <u> </u> |
| RETAINED (DEFICIENCY)/SURPLUS FOR YEAR | | (12) | 1,164 |
| Transfer to/from Maintenance Reserves - | | | |
| General Maintenance | | 772 | (393) |
| Pumping Station Maintenance | | (760) | (771) |
| RETAINED SURPLUS BROUGHT FORWARD | | - | - |
| | | <u> </u> | <u> </u> |
| RETAINED SURPLUS CARRIED FORWARD | | - | - |
| | | ===== | ===== |

There were no recognised gains or losses for 2008 and 2007 except as stated in the above Income and Expenditure Account

The Notes on Page 5 form an integral part of these Financial Statements

DUNKIRKS MANAGEMENT COMPANY LIMITED

BALANCE SHEET AT 31 MARCH 2008

| | <u>Notes</u> | 2008 £ | 2007 £ |
|--|--------------|-----------|-----------|
| FIXED ASSETS | | | |
| Freehold Property | 3 | 718 | 718 |
| | | <hr/> | <hr/> |
| CURRENT ASSETS | | | |
| Cash at Bank | | 8,182 | 8,069 |
| Debtors | 4 | - | 125 |
| | | <hr/> | <hr/> |
| | | 8,182 | 8,194 |
| | | <hr/> | <hr/> |
| CREDITORS Amounts falling due within one year | 5 | 250 | 250 |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS | | 7,932 | 7,944 |
| | | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | £8,650 | £8,662 |
| | | ===== | ===== |
| CAPITAL AND RESERVES | | | |
| Called-up Share Capital | 6 | 8 | 8 |
| Share Premium Account | | 54 | 54 |
| Other Reserves - | | | |
| Maintenance Reserves | 8 | 8,588 | 8,600 |
| | | <hr/> | <hr/> |
| SHAREHOLDERS' FUNDS | 7 | £8,650 | £8,662 |
| | | ===== | ===== |

For the year ended 31st March 2008, the Company was 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 Financial Statements for the year.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 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 Balance Sheet date, and of its surplus or deficit for the year then ended and comply with the requirements of the Act relating to Financial Statements, so far as applicable to the Company.

Signed on behalf of the Board -

N J LONG

Date 16th April 2008

The Notes on Page 5-6 form an integral part of these Financial Statements

DUNKIRKS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2008

1 ACCOUNTING POLICIES

1 1 Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention, and include the results of the Company's operation which are continuing

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a Cash Flow Statement on the grounds that it is small company

1 2 Income
Income represents contributions from residents

2 TURNOVER

| | 2008 £ | 2007 £ |
|--|-----------------|-----------------|
| Members' Contributions to General and Pumping Station Maintenance | £2,400 ===== | £2,408 ===== |

3 FIXED ASSETS

| | 2008 £ | 2007 £ |
|---------------------------------|--------------|--------------|
| Cost of Freehold Land purchased | 718 ===== | 718 ===== |

The land constitutes the common parts of the Dunkirks Mews development

4 DEBTORS

| | | |
|--------------------------|--------------|---------------|
| Unpaid Contributions due | £ - ===== | £125 ===== |
|--------------------------|--------------|---------------|

5 CREDITORS

| | | |
|------------------------|---------------|---------------|
| Contributions Overpaid | £250 ===== | £250 ===== |
|------------------------|---------------|---------------|

6 CALLED-UP SHARE CAPITAL

Authorised, Allotted, Called-up and Fully Paid -

| | | |
|------------------------------|-----------|-----------|
| 8 Ordinary Shares of £1 each | £8 === | £8 === |
|------------------------------|-----------|-----------|

7 MOVEMENT ON SHAREHOLDERS' FUNDS

| | | |
|--|------------------------|-------------------------|
| Opening Shareholders' Funds (Deficiency)/Surplus for Year | 8,662 (12) ----- | 7,498 1,164 ----- |
| Closing Shareholders' Funds | £ 8,650 ===== | £8,662 ===== |

DUNKIRKS MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2008

| | 2008 £ | 2007 £ |
|---|-------------|-------------|
| 8 MOVEMENT ON MAINTENANCE RESERVES | | |
| GENERAL MAINTENANCE | | |
| Opening Balance at 1 April 2007 | 2,979 | 2,586 |
| Transfer in Year | (772) | 393 |
| | <hr/> | <hr/> |
| Closing Balance at 31 March 2008 | £2,207 | £2,979 |
| | <hr/> <hr/> | <hr/> <hr/> |
| PUMPING STATION MAINTENANCE | | |
| Opening Balance at 1 April 2007 | 5,621 | 4,850 |
| Transfer in Year | 760 | 771 |
| | <hr/> | <hr/> |
| Closing Balance at 31 March 2008 | £ 6,381 | £5,621 |
| | <hr/> <hr/> | <hr/> <hr/> |