

FOXGLOVE CLOSE MANAGEMENT COMPANY LIMITED

**REPORT AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 JULY 2006 (UNAUDITED)**

Registered number 03597884



FOXGLOVE CLOSE MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors	P Williams
Secretary	R Williams
Company Number	03597884
Registered office	Chaparell Chapel Lane Whittington Staffordshire WS14 9JT

FOXGLOVE CLOSE MANAGEMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2006

	Pages
Directors report	4
Profit and loss account	5
Balance Sheet	6-7
Notes to the financial statements	8-9

FOXGLOVE CLOSE MANAGEMENT COMPANY LIMITED

DIRECTORS REPORT FOR THE YEAR ENDED 31 JULY 2006

The directors present their report and financial statements for the year ended 31 July 2006

Principal activities

The principal activity of the company is as a residents' property management company in relation to the pumping station in Foxglove Close

Results for the year

The retained profit for the year was £nil (2005 £nil)

Directors

The directors who served during the year were as follows

Mr P Williams

The company is limited by guarantee, so there are no interests in the company to disclose

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 the company for that year. In preparing the financial statements, the directors are required to

- Select suitable accounting policies and then apply them consistently
- Make judgments and estimates that are reasonable and prudent,
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 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

The report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was signed by the Board and approved on its behalf by



Rachel Williams
Company Secretary

13 April 2007

FOXGLOVE CLOSE MANAGEMENT COMPANY LIMITED

Profit and Loss account For the year ended 31 July 2006

	Notes	2006 £	2005 £
Turnover	1	790	854
Cost of Sales		-	-
Gross Profit		790	854
Administration costs		(790)	(854)
Operating profit		-	-
Interest receivable		-	-
Profit on ordinary activities before taxation		-	-
Taxation		-	-
Retained profit for the period		-	-

The company has no recognized gains and losses other than those included above and therefore no separate statement of total recognized gains and losses has been prepared. All activities relate to continuing operations.

FOXGLOVE CLOSE MANAGEMENT COMPANY LIMITED

Balance Sheet At 31 July 2006

	Notes	2006 £	2005 £
Current Assets			
Debtors	3	755	753
Cash at bank and in hand		<u>3,740</u>	<u>2,966</u>
		4,495	3,719
Creditors: amounts falling due within one year		<u>(4,442)</u>	<u>(3,666)</u>
Net current assets		<u>53</u>	<u>53</u>
Total assets less current liabilities		<u>53</u>	<u>53</u>
Reserves			
Profit and loss account		<u>53</u>	<u>53</u>
		<u>53</u>	<u>53</u>

The directors' statement required by section 249B(4) are shown on the following page which forms part of this balance sheet

FOXGLOVE CLOSE MANAGEMENT COMPANY LIMITED

**Balance Sheet
At 31 July 2006 (continued)**

Directors' statement required by Section 249B (4)

In approving these financial statements as directors of the company we hereby confirm

- a) That for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985,
- b) That no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year to 31 July 2006 and
- c) That we acknowledge responsibility for
 - 1) Ensuring that the company keeps accounting records which comply with Section 221, and
 - 2) 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 of its profit or loss for the year ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The financial statements on Pages 5 to 9 were approved by the Board on the Date shown below and were signed on its behalf by

**P Williams
Director**



13 April 2007

FOXGLOVE CLOSE MANAGEMENT COMPANY LIMITED

Notes to the financial statements For the year ended 31 July 2006

1. Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, are set out below.

Basis of accounting

The financial statements are prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents contributions from members to cover expenses during the year.

Cash flow statement

As the company is a small company, it is exempt under the terms of Financial Reporting Standard No 1 from publishing a cash flow statement.

2. Directors remuneration

The directors are not remunerated by the company.

3. Debtors

	2006	2005
	£	£
Other debtors	755	753
	<u>755</u>	<u>753</u>

4. Creditors

	2006	2005
	£	£
Amounts falling due within one year		
Other Creditors	1	1
Accruals and deferred income	4,441	3,665
	<u>4,442</u>	<u>3,666</u>

5. Profit and loss account

	2006	2005
	£	£
At 1 August 2005 and 2004	53	53
Retained profit for the financial year	-	-
At 31 July	<u>53</u>	<u>53</u>

FOXGLOVE CLOSE MANAGEMENT COMPANY LIMITED

**Notes to the financial statements
For the year ended 31 July 2006 (continued)**

6. Ultimate controlling party

The company is limited by guarantee therefore there is no ultimate controlling party