

# **LAWPOOL COURT MANAGEMENT COMPANY LIMITED**

**Registered No: 2607054   Registered Office: 11 Lawpool Court  
WELLS  
Somerset  
BA5 2AN**

**Tel: 01749 679421**

## **REPORT AND FINANCIAL STATEMENTS - 30 SEPTEMBER 2007**

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## DIRECTORS' REPORT for the year to 30/9/07

The serving members of the Board present their annual report and financial statements for the Company for the year ending 30th September 2007 as follows -

### ACTIVITIES

The activity of the Company continues to be that of managing its properties and the common parts of Lawpool Court, Wells. Matters raised at the last AGM have been considered and dealt with during the year as also have other matters raised from time to time. Several properties have changed hands during the year and all Company requirements complied with.

### DIRECTORS

The following Directors have served during the year and their beneficial interests in the Company's issued share capital were as follows -

<u>Director</u>	<u>Ordinary voting shares held</u>
Mrs K J Cox	1
Mr A Grinnell	1
Mr S C Bowe	1
Mrs S M Thompson	1

Mr A Grinnell resigned from the Board on the 13th August 2007. He therefore served for part of the year only. He has not yet been replaced.

None of the above Directors received payments or benefits from the Company during the year.

### COMPANY SECRETARY

Mr S C Bowe remains Company Secretary.

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

As required by law the Directors have prepared financial statements for the current financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year on 30th September 2007. In preparing these accounts the Directors have selected suitable accounting procedures and applied them consistently, have made judgments that are reasonable and prudent and have prepared the accounts on a going-concern basis since it is presumed the Company will continue in business. The Directors have fulfilled their responsibility to keep proper accounting records, which disclose at any time the financial position of the Company with reasonable accuracy, enabling them to ensure that the accounts comply with the Companies Act and have taken reasonable steps to safeguard the assets of the Company against fraud and other irregularities.

Approved by the Board and signed on their behalf



Director/ Secretary

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## REPORT AND FINANCIAL STATEMENTS - 30 SEPTEMBER 2007

### BALANCE SHEET as at 30 September 2007

	Note	2006 £	2007 £
CURRENT ASSETS			
Debtors	4		
Creditors	5	(740)	(497)
NET ASSETS		<u>(740)</u>	<u>(497)</u>
CAPITAL AND RESERVES			
Called up share capital	6	26	26
Bank balance		(759)	(520)
Maintenance Fund		2723	2853
Cash in hand		<u>(7)</u>	<u>(2)</u>
SHAREHOLDERS' FUNDS		<u>1983</u>	<u>2357</u>

For the financial year ended 30th September 2007 the Company was entitled to exemption from audit under section 248A(1) of the Companies Act 1985 and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities 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 at the end of the year and of its income and expenditure account for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 as far as applicable to the company.

These financial statements have been approved by the Board of Directors and signed on their behalf



Director/ Secretary

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## **REPORT AND FINANCIAL STATEMENTS - 30 SEPTEMBER 2006**

### **PROFIT & LOSS ACCOUNT for the year to 30 September 2007**

	Note	2006 £	2007 £
Income - continuing operations	2	2450	2450
Expenses & Administration		(2450)	(2450)
		<u>0</u>	<u>0</u>
Retained this year - Maintenance Fund		2723	2853
Balance in Bank and cash in hand		766	522
		<u>3489</u>	<u>3375</u>

#### **CONTINUING OPERATIONS**

All of the company's activities in the above two financial years derived from continuing operations

#### **TOTAL RECOGNISED GAINS OR LOSSES**

The company has no recognised gains or losses other than those shown for the above two years

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## REPORT AND FINANCIAL STATEMENTS - 30 SEPTEMBER 2007

### NOTES TO ACCOUNTS 30 SEPTEMBER 2007

#### 1 ACCOUNTING POLICIES

Basis of accounting                      The financial statements have been prepared under the historical cost convention. The particular accounting policies adopted by the Directors are described below

Cash Flow                                      The accounts do not include a cash flow statement because the Company, as a reporting entity, is exempt from the requirements to prepare such a statement under "Financial Reporting Standard 1 - Cash Flow Statements"

#### 2 TURNOVER

Income represents the amount charged to and paid by property owners

#### 3 OPERATING PROFIT

The operating profit is after charging -	<u>2006</u>	<u>2007</u>
Auditors' remuneration	nil	nil
Directors' remuneration	nil	nil

#### 4 DEBTORS

- Other debtors	-	-
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#### 5 CREDITORS (amounts falling due within 1 year)

Other creditors & accruals	740	497
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#### 6 CALLED UP SHARE CAPITAL

Authorised - 'A' Ordinary voting shares of £1	1	1
'B' Ordinary voting shares of £1	25	25