

.MIDSUMMER HOUSE RESIDENTS MANAGEMENT COMPANY LIMITED

(Company No. 7737541)

UNAUDITED ACCOUNTS FOR THE PERIOD FROM
11TH AUGUST 2011 TO 31ST DECEMBER 2012

FRIDAY



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03/05/2013

#290

COMPANIES HOUSE

VICTOR KIRBY & CO LIMITED
Chartered Accountants

82 Snakes Lane East,
Woodford Green,
Essex, IG8 7QQ

MIDSUMMER HOUSE RESIDENTS MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

The Directors submit their report with the accounts of the company for the period from 11th August 2011 to 31st December 2012

INCORPORATION

The company was incorporated on 11th August 2011.

PRINCIPAL ACTIVITY

The principal activity of the company is to manage and maintain the estate known as "Midsummer House", comprising of six flats, situated at Arden Road, Finchley, London, N3 3AD

DIRECTORS

The directors who have held office during the period were as follows

	<u>No. of shares at 31st December 2012</u>
G.E. Lloyd Esq.	3 Founder shares
D.A. Tucker Esq.	2 Founder shares

Since the year end, N.M. Trott Esq. has been appointed as a director, on 15th March 2013 and D.A. Tucker Esq. has resigned, on 31st March 2013.

FIXED ASSETS

The company owns no fixed assets at the present time

AUDITORS

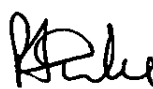
No auditors have been appointed, since the company has taken advantage of the exemption from a statutory audit which is available to small companies and will continue to do so, unless 10% of the members give notice requesting one, not later than one month before the year end

This report has been prepared in accordance with the Special Provisions relating to small companies within Part 15 of the Companies Act 2006.

Registered Office:

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

"Sorbon",
Aylesbury End,
Beaconsfield,
Bucks, HP9 1LW
Company No: 7737541
Dated: 19th April 2013


P J. Giles
Secretary

MIDSUMMER HOUSE RESIDENTS MANAGEMENT COMPANY LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE PERIOD FROM 11TH AUGUST 2011 TO 31ST DECEMBER 2012

	Notes	£	p
<u>INCOME</u> - Continuing operations	1(b)	13,233.33	
<u>Less</u> Administration expenses		<u>8,910.88</u>	
<u>EXCESS OF INCOME ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		4,322.45	
<u>Less</u> Tax on income on ordinary activities		<u>- -</u>	
<u>EXCESS OF INCOME ON ORDINARY ACTIVITIES AFTER TAXATION</u>		<u>4,322.45</u>	
Amounts due to be			
Reimbursed by developer (page 7)		1,698.42	
Reimbursed (-to) residents (page 7)		<u>-6,020.87</u>	
		<u>-4,322.45</u>	
		<u>- -</u>	

MIDSUMMER HOUSE RESIDENTS MANAGEMENT COMPANY LIMITEDBALANCE SHEETAS AT 31ST DECEMBER 2012

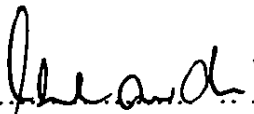
	<u>Notes</u>	£	p
<u>CURRENT ASSETS</u>			
Debtors	2	559	16
Cash at bank		9,903.71	
		<u>10,462.87</u>	
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	3	9,861.87	
<u>NET CURRENT ASSETS</u>		<u>601</u>	<u>00</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	4	601.00	
<u>SHAREHOLDERS' FUNDS</u>	4	601.00	
Equity interests		600	00
Non-equity interests		1	00
		<u>601</u>	<u>00</u>

These financial statements have been prepared in accordance with the Special Provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial period ended 31st December 2012 the company was entitled to exemption from audit under Section 477 Companies Act 2006, and no notice has been deposited under Section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the company.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

.....  Director
G.E. Lloyd

Approved by the board 19th April 2013

MIDSUMMER HOUSE RESIDENTS MANAGEMENT COMPANY LIMITEDNOTES TO THE ACCOUNTSFOR THE PERIOD ENDED 31ST DECEMBER 20121 ACCOUNTING POLICIESa) Basis of accounting

These accounts have been prepared on the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) Income

This represents the maintenance contribution received from residents during the period

	£	p
2. <u>DEBTORS</u>		
Prepayments	159	26
Amount due from Developer (page 8)	399	90
	<u>559</u>	<u>16</u>
3. <u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		
Amounts due to residents (page 7)	6,020	87
Contributions paid in advance	2,267	50
Sundry creditors and accruals	1,573	50
	<u>9,861</u>	<u>87</u>
4. <u>SHARE CAPITAL AND SHAREHOLDERS' FUNDS</u>		
<u>Authorised, allotted, called up and fully paid</u>		
6 Ordinary shares of £100 each	600	00
5 Founder shares of 20p each	1	00
	<u>601</u>	<u>00</u>

An ordinary share was issued in the period to the joint or sole owners of each of six flats sold

The founder shareholders have a non-equity interest since, on a winding up, they are entitled only to repayment of the capital paid up and not to any share of the surplus assets of the company. These would belong exclusively to the ordinary shareholders. However, until the "ultimate date", which is defined as one year after the last property has been sold, the founder shareholders have sole voting rights and are the only members entitled to attend and receive notice of General Meetings.

cont

MIDSUMMER HOUSE RESIDENTS MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31ST DECEMBER 2012

5 CONTINGENT LIABILITIES

The company has contingent liabilities in that the exterior and interior of the buildings must be repainted at least once in every third and fifth year of the term of the lease, respectively. No provision has been made in these accounts, in view of the relatively recent initial decoration of the buildings.

6. RELATED PARTY TRANSACTIONS AND CONTROL

The developer has an interest in each property until sold. Movement on the developer's account are set out in additional note 4, page 8. However, control of the company rests initially with the founder shareholders and ultimately with the ordinary shareholders/property owners, as explained in note 4 above.