

Register

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008
FOR
OLDFIELD APARTMENTS MANAGEMENT COMPANY
LIMITED**

SATURDAY



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**OLDFIELD APARTMENTS MANAGEMENT COMPANY
LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2008**

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**OLDFIELD APARTMENTS MANAGEMENT COMPANY
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2008**

DIRECTORS:

Mrs M A Scaramellini
Mrs A Weller
Mrs S Whatley
G D Collins
Mrs J H Wright
N A Wright
J Drummond
Mrs A Whiston-Dew

SECRETARY:

J A Ensor

REGISTERED OFFICE:

2 Guildford Street
Chertsey
Surrey
KT16 9BQ

REGISTERED NUMBER:

3063941 (England and Wales)

ACCOUNTANTS:

H.G.Field & Co.
Accountants and Financial Advisors
Ludwell House
2 Guildford Street
Chertsey
Surrey
KT16 9BQ

**OLDFIELD APARTMENTS MANAGEMENT COMPANY
LIMITED**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2008**

The directors present their report with the financial statements of the company for the year ended 31 December 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management and maintenance of the members' property situated at Oldfield Wood, Maybury Hill, Woking, Surrey.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2008 to the date of this report.

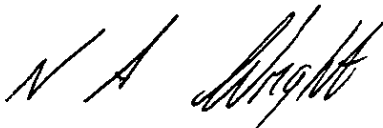
Mrs M A Scaramellini
Mrs A Weller
Mrs S Whatley
G D Collins
Mrs J H Wright
N A Wright

Other changes in directors holding office are as follows:

Mrs H D Chambers - deceased 24 May 2008
J Drummond - appointed 19 June 2008
Mrs A Whiston-Dew - appointed 9 July 2008

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



N A Wright - Director

30 April 2009

**OLDFIELD APARTMENTS MANAGEMENT COMPANY
LIMITED**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2008**

| | Notes | 31.12.08 £ | 31.12.07 £ |
|-----------------------------------------------------------------|-------|---------------|---------------|
| TURNOVER | | 8,539 | 11,748 |
| Administrative expenses | | 9,484 | 11,273 |
| | | (945) | 475 |
| Other operating income | | - | 412 |
| OPERATING (LOSS)/PROFIT | 2 | (945) | 887 |
| Interest receivable and similar income | | 403 | 473 |
| (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | (542) | 1,360 |
| Tax on (loss)/profit on ordinary activities | 3 | - | - |
| (LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION | | (542) | 1,360 |

The notes form part of these financial statements

**OLDFIELD APARTMENTS MANAGEMENT COMPANY
LIMITED**

**BALANCE SHEET
31 DECEMBER 2008**

| | Notes | 31.12.08 £ | 31.12.07 £ |
|--------------------------------------------------|-------|---------------|---------------|
| CURRENT ASSETS | | | |
| Debtors | 4 | 414 | 732 |
| Cash at bank | | 10,388 | 10,541 |
| | | <u>10,802</u> | <u>11,273</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | 1,555 | 1,484 |
| | | <u>9,247</u> | <u>9,789</u> |
| NET CURRENT ASSETS | | | |
| | | <u>9,247</u> | <u>9,789</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>9,247</u> | <u>9,789</u> |
| RESERVES | | | |
| Reserves | 6 | 9,247 | 9,789 |
| | | <u>9,247</u> | <u>9,789</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements 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 Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 30 April 2009 and were signed on its behalf by:


N A Wright - Director

The notes form part of these financial statements

**OLDFIELD APARTMENTS MANAGEMENT COMPANY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Income

Income represents contributions from the members for the year.

2. OPERATING (LOSS)/PROFIT

The operating loss (2007 - operating profit) is stated after charging:

| | 31.12.08 £ | 31.12.07 £ |
|----------------------------------------------|---------------|---------------|
| Directors' emoluments and other benefits etc | - | - |

3. TAXATION

In the opinion of the directors, no provision for corporation tax is necessary. Although the company is in receipt of investment income in the form of interest received on its bank account, it does not undertake any form of economic or investment activities which should be brought within the scope of corporation tax and therefore the directors consider that the company is exempt from corporation tax. In order to maintain this exemption, the following conditions must also continue to apply:

- (a) The business consists of property management, on a non-profit making basis.
- (b) The Articles of Association contain rules restricting the ownership of shares in the company.
- (c) There is no entitlement to receive any income from an interest in land.
- (d) There is no payment of dividends or any other distributions of profit.
- (e) There is no change in the way in which the financial affairs are controlled.
- (f) No assets are disposed of.
- (g) The taxable profits for the company remain at or below the current level.
- (h) The liability to corporation tax is not more than £100.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.08 £ | 31.12.07 £ |
|-----------------|---------------|---------------|
| Other debtors | 60 | 37 |
| Insurance claim | - | 353 |
| Prepayments | 354 | 342 |
| | <u>414</u> | <u>732</u> |

**OLDFIELD APARTMENTS MANAGEMENT COMPANY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2008**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.08 | 31.12.07 |
|--------------------------------------|--------------|--------------|
| | £ | £ |
| Accrued chimney repair costs | - | 252 |
| Other accrued expenses | 1,178 | 1,232 |
| Maintenance fees received in advance | 377 | - |
| | <u>1,555</u> | <u>1,484</u> |

6. RESERVES

| | Reserves £ |
|----------------------|---------------|
| At 1 January 2008 | 9,789 |
| Deficit for the year | <u>(542)</u> |
| At 31 December 2008 | <u>9,247</u> |

7. MEMBERS GUARANTEE

Members are liable as contributors in the event of the winding up of the company. At 31st December 2008 there were 10 members. On winding up, their liability is limited to a maximum contribution of £1.00 each.

8. FREEHOLD TITLE

The company owns the freehold title of the members' property situated at Oldfield Wood, Maybury Hill, Woking, Surrey.