

C R O COPY

ORMSBY (FREEHOLD) LIMITED
DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2012



MAURICE ANDREWS
Chartered Accountants
Grove House
25 Upper Mulgrave Road
Cheam, Sutton
Surrey, SM2 7BE

ORMSBY (FREEHOLD) LIMITED

DIRECTORS

P.J. Campbell
C Cripps
M.M.M Grayson
S Rich
I.G. Richardson
R Slee
I S.Wilson

REGISTERED OFFICE

6 Ormsby
Grange Road
Sutton
Surrey SM2 6TH

REGISTERED NUMBER

02433117

INDEPENDENT ACCOUNTANT

Maurice Andrews
Chartered Accountants
Grove House
25 Upper Mulgrave Road
Cheam, Sutton
Surrey SM2 7BE

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ORMSBY (FREEHOLD) LIMITED

DIRECTORS' REPORT

YEAR ENDED 31st MARCH 2012

The directors submit their report with the unaudited financial statements of the company for the year ended 31st March 2012

TRANSFER OF ACTIVITY

The principal activity of the company has been the management and maintenance of the estate, comprising twenty four flats situated at Ormsby, Grange Road, Sutton, Surrey SM2 6TH. On 1st April 2011, the collection of service charges, responsibility for the payment of related expenditure, relevant assets and liabilities were transferred to a separate Service Charge Fund, in accordance with the technical guidance published jointly by the professional accountancy bodies, the Association of Residential Managing Agents and the Royal Institution of Chartered Surveyors. Since that date, the company has been dormant.

DIRECTORS

The directors during the year were -

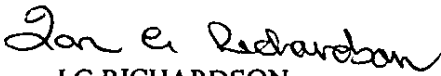
P J Campbell
C Cripps
M M M Grayson
S Rich
I G Richardson
R Slee
I S Wilson

SMALL COMPANY PROVISIONS

The directors' report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

APPROVAL

The directors' report was approved by the Board on 20th May 2012 and signed on its behalf by -


I G RICHARDSON
DIRECTOR

ORMSBY (FREEHOLD) LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2012

	<u>2012</u> £	<u>2011</u> £
SERVICE CHARGES RECEIVABLE	-	29,310
General maintenance costs	<u>-</u>	<u>29,001</u>
	-	309
Administrative expenses	<u>-</u>	<u>1,390</u>
OPERATING DEFICIT	-	(1,081)
Interest received	<u>-</u>	<u>7</u>
DEFICIT FOR THE FINANCIAL YEAR	<u>-</u>	<u>(1,074)</u>

ORMSBY (FREEHOLD) LIMITED**BALANCE SHEET****31st MARCH 2012**

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
CURRENT ASSETS			
Debtors	2	96	3,809
Cash at bank		-	14,978
		96	18,787
CREDITORS, amounts falling due within one year	3	-	14,452
NET ASSETS		96	4,335
		<u>96</u>	<u>4,335</u>
CAPITAL AND RESERVES			
Called up share capital	4	96	96
Income and Expenditure account	5	-	4,239
SHAREHOLDERS' FUNDS		96	4,335
		<u>96</u>	<u>4,335</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and 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 surplus or deficit for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors
on 20th May 2012 and signed on its behalf by:-

I G Richardson

I G Richardson - Director

The notes on pages 4 and 5 form part of the financial statements.

ORMSBY (FREEHOLD) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2012

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

2 DEBTORS

	<u>2012</u>	<u>2011</u>
	£	£
Service Charge Fund	96	-
Sundry debtors	<u>-</u>	<u>3,809</u>
	<u>96</u>	<u>3,809</u>

3 CREDITORS- amounts falling due within one year

	<u>2012</u>	<u>2011</u>
	£	£
Service charges received in advance	-	13,036
Sundry creditors and accruals	<u>-</u>	<u>1,416</u>
	<u>-</u>	<u>14,452</u>

4 SHARE CAPITAL

			<u>2012</u>	<u>2011</u>
			£	£
Authorised				
Number	Class	Nominal Value		
24	Ordinary	£4	<u>96</u>	<u>96</u>
Allotted and fully paid				
Number	Class	Nominal Value		
24	Ordinary	£4	<u>96</u>	<u>96</u>

5 INCOME AND EXPENDITURE ACCOUNT

	<u>2012</u>	<u>2011</u>
	£	£
Balance brought forward	4,239	5,313
Deficit for the financial year	-	(1,074)
Transfer to Service Charge Fund (note 7)	<u>(4,239)</u>	<u>-</u>
Balance carried forward	<u>-</u>	<u>4,239</u>

ORMSBY (FREEHOLD) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2012
(continued)

6 FREEHOLD REVERSION

The company owns the freehold of 'Ormsby', Grange Road, Sutton, Surrey - which property is leased long term. The freehold has no commercial value.

7 TRANSFER OF ASSETS AND LIABILITIES

On 1st April 2011, the collection of service charges, responsibility for payment of related expenditure, relevant assets and liabilities were transferred to a separate Service Charge Fund, in accordance with the technical guidance published jointly by the professional accountancy bodies, the Association of Residential Managing Agents and the Royal Institution of Chartered Surveyors. Since that date the company has been dormant.

INDEPENDENT ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ORMSBY (FREEHOLD) LIMITED
YEAR ENDED 31st MARCH 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ormsby (Freehold) Limited for the year ended 31st March 2012 as set out on pages 2 to 5 from the company's accounting records and information and explanations you have given to us.

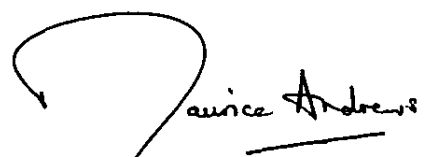
As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the Directors of Ormsby (Freehold) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Ormsby (Freehold) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ormsby (Freehold) Limited and its Directors as a body for our work or for this report.

It is your duty to ensure that Ormsby (Freehold) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus or deficit of Ormsby (Freehold) Limited. You consider Ormsby (Freehold) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements Ormsby (Freehold) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not therefore express any opinion on the statutory financial statements

Grove House,
25 Upper Mulgrave Road,
Cheam, Sutton
Surrey, SM2 7BE
20th May 2012


MAURICE ANDREWS
CHARTERED ACCOUNTANT