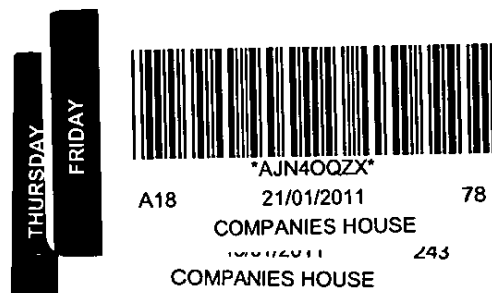




SWAY COURT MANAGEMENT LIMITED

Company No. 01820235

REPORT AND ACCOUNTS FOR YEAR TO 23RD JUNE 2010



**Registered Office: 1, Sway Court, South Sway Lane, Sway, Lymington SO41
6BL**

SWAY COURT MANAGEMENT LIMITED

Report of the Directors

The Directors present their Annual Report and the Accounts of the Company for the year ended 23 June 2010

Business Review

The principal activity of the company is the management of the block of flats known as Sway Court at South Sway Lane, Sway, Hants. There were no changes in this activity during the year. The company made a loss after taxation of £3,360 (2009 – loss £76) to be deducted from the Reserves on the Balance Sheet which stand at £1,206 at year end (£4,566 - y/e 2009). The reserves are being accumulated towards the cost of repairs to the property.

The company owns the freehold of the block and the flats have been demised to the leaseholders on 999 year leases from June 1984.

Directors

The Directors who served during the year and their interests in the Share Capital of the company recorded in the Register of Directors' Interests were :-

	23.6 2010	23 6 2009
Janet Johnson	1	1
Jenny Cant	1	1
Gill Hayes	1	1

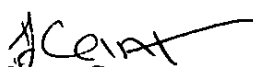
There have been no changes in these interests up to November 18, 2010

Political and Charitable Contributions

The Company did not make any contributions during the year

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with the financial reporting standard for smaller entities

By Order of the Board


Jenny Cant
Director

November 18, 2010

SWAY COURT MANAGEMENT LIMITED

Profit and Loss Account for the year ended 23 June 2010

	<u>2010</u>	<u>2009</u>
Turnover (Note 2)	16,280	13,200
Administration Costs	<u>19,643</u>	<u>13,350</u>
Operating Surplus/(Deficit)	(3,363)	(150)
Interest Receivable	<u>4</u>	<u>50</u>
(Loss) on ordinary activities for the year before taxation	(3,359)	(100)
(Less) Taxation (Note 3)	<u>(1)</u>	<u>24</u>
(Deficit) after Taxation	(3,360)	(76)
Balance brought forward	<u>4,566</u>	<u>4,642</u>
Balance carried forward to Balance Sheet	<u>£1,206</u>	<u>£4,566</u>

SWAY COURT MANAGEMENT LIMITED

Balance Sheet at 23 June 2010

	2010	2009
Current Assets		
Cash at bank and in hand (Note 4)	6,464	5,157
Debtors	50	25
	6,514	5,182
Less Current Liabilities		
Creditors due within one year (Note 5)	4,396	605
Taxation	1	-
Total assets less current liabilities	2,117	4 577
Creditors' amounts falling due after more than one year (Note 6)	900	-
Net Assets	£1,217	£4,577
Capital and Reserves		
Share Capital (Note 7)	11	11
Reserves	1,206	4,566
Shareholders' Funds (All Equity)	£1,217	£4,577

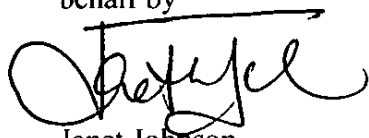
The Notes attached hereto form part of these accounts.

For the year ending 23 June 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The directors confirm that the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with the financial reporting standard for smaller entities and were approved by the Board on 3rd December 2010 and signed on its behalf by



Janet Johnson
Director

SWAY COURT MANAGEMENT LIMITED

Notes to the Accounts for year ended 23 June 2010

1. Accounting policies

- (a) **Basis of Accounting** These accounts have been prepared in accordance with applicable standards under the historical cost accounting rules
- (b) **Freehold Title** The freehold title to the property was purchased by the company in 1988 at a cost of £135 and the cost was written off in the year incurred

2. Turnover

Turnover, all of which arose in the UK (2009 – all), represents maintenance charges of £16,225 receivable in the year together with fees for registering lease transfers £55.

3. Taxation

	<u>2010</u>	<u>2009</u>
Tax due at 20% (2009 - 20%) on investment income received	1	10
Credit adjustment	-	34
	<u>£ 1</u>	<u>£(24)</u>

4. Cash at bank and in hand

	<u>2010</u>	<u>2009</u>
Current account	2,820	1,517
Deposit Account	3,644	3,640
	<u>£6,464</u>	<u>£5,157</u>

5. Creditors due within one year

	<u>2010</u>	<u>2009</u>
Maintenance received in advance	975	300
Provision for insurance payment unspent	900	-
Loans from leaseholders – current portion	2,400	-
Other creditors	122	305
	<u>£</u>	<u>£ 605</u>
	<u>4,397</u>	

6. Creditors falling due after more than one year

	<u>2010</u>	<u>2009</u>
Loans from leaseholders due within two years	£900	-

7. Called up Share Capital

	<u>2010</u>	<u>2009</u>
Authorised:		
11 Ordinary Shares of £1 each	<u>£11</u>	<u>£11</u>
Issued		
Allotted, called up and fully paid		
11 Ordinary Shares of £1 each	<u>£11</u>	<u>£11</u>

Comparison of Income and Expenditure years ended 23 6 2009 and 23 6 2010

Notes

1	Interior maintenance includes agreed contributions to the costs of rectifying rising damp in Flats 1 (£4,000) & 2 (£3,000) which have been partially financed by loans from Janet Cecil (nee Johnson) and David Noble. The balances on these loans at the year end were £1,900 (Johnson - Flat 1) and £1,400 (Noble - Flat 2). The loans are each being repaid at the rate of £100 per month.
---	---