Registered Number 02263471

The Hoplands No 1 Residents Company Limited

Abbreviated Accounts

30 September 2009

Company Information

Registered Office:
26 Primrose Road
Bradwell Village
Milton Keynes
Buckinghamshire
MK13 9AT

Reporting Accountants:
Upstone Blencowe

15 High Street
Brackley
Northamptonshire
NN13 7DH

The Hoplands No 1 Residents Company Limited **Registered Number 02263471**

Balance Sheet as at 30 September 2009

	Notes	2009		2008	
		£	£	£	£
Current assets					
Debtors		1,251		147	
Cash at bank and in hand		9,946		8,552	
Total current assets		11,197		8,699	
Creditors: amounts falling due within one year		(1,605)		(2,457)	
Net current assets (liabilities)			9,592		6,242
Total assets less current liabilities			9,592		6,242
Total net assets (liabilities)			9,592		6,242
Capital and reserves					
Called up share capital	2		120		120
Share premium account			600		600
Other reserves			8,872		5,522
Profit and loss account			0		0
Shareholders funds			9,592		6,242

a. For the year ending 30 September 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 11 January 2010

And signed on their behalf by:
Mr W M Jones, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 September 2009

1 **Accounting policies**

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

Turnover
Turnover represents the amounts derived from the provision of services to customers during the year. Service charges are charged to the tenants each year based on the budgeted expenditure. Any deficit or surplus arising where the actual expenditure does not equal budgeted expenditure is reflected in the accounts as a debtor or creditor and is recovered from, or refunded to tenants in the following year.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Maintenance reserve
The company is liable to ensure that certain areas, external to the flats, are kept in good repair and decorative order. This includes major decorative work every few years. It has been decided that a separate maintenance reserve should be maintained to cover the expected costs and appropriations are made from the profit and loss account for this purpose.

Taxation
The company operates on a mutual trading basis and is not liable to corporation tax. Funds held by the company on behalf of the residents are deemed to be a trust under Section 42 of the Landlord and Tenant Act 1987 and liable to taxation of 20% on interest received.

2 **Share capital**

	2009	2008
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
24 Ordinary shares of £5 each	120	120