

COMPANY REGISTRATION NUMBER 01177986

**THELUSSON COURT LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR
31 MARCH 2009**



**THELUSSON COURT LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009**

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**THELUSSON COURT LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2009

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2009.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was the management and maintenance of the external areas of the property at Thelusson Court, Woodfield Road, Radlett.

The company does not trade and its expenditure is funded by maintenance payments from the residents of Thelusson Court, Woodfield Road, Radlett.

DIRECTORS

The directors who served the company during the year were as follows:

Mrs A E Lean
Mr N J Paling
Mr A J Lean
Mt T Parsons

Mr A J Lean was appointed as a director on 25 July 2008.
Mt T Parsons was appointed as a director on 1 August 2008.

SMALL COMPANY PROVISIONS

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

Registered office:
12 Thelusson Court
Woodfield Road
Radlett
WD7 8JF

Signed on behalf of the directors



Mr N J Paling
Director

Approved by the directors on 8/5/09.....

THELUSSON COURT LIMITED
COMPANY LIMITED BY GUARANTEE
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2009

	Note	2009 £	2008 £
MAINTENANCE PAYMENTS		4,930	5,017
Administrative expenses		<u>3,378</u>	<u>3,480</u>
OPERATING SURPLUS	2	1,552	1,537
Interest receivable		<u>30</u>	<u>54</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		1,582	1,591
Tax on surplus on ordinary activities	3	<u>6</u>	<u>11</u>
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		1,576	1,580
SURPLUS FOR THE FINANCIAL YEAR		1,576	1,580

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 4 to 6 form part of these financial statements.

**THELUSSON COURT LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MARCH 2009

	Note	2009 £	2008 £
CURRENT ASSETS			
Cash at bank		5,945	8,139
CREDITORS: Amounts falling due within one year	4	<u>113</u>	<u>71</u>
NET CURRENT ASSETS		5,832	8,068
TOTAL ASSETS LESS CURRENT LIABILITIES		5,832	8,068
RESERVES	6		
Other reserves	7	664	3,886
Income and expenditure account	8	<u>5,168</u>	<u>4,182</u>
MEMBERS' FUNDS		5,832	8,068

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 226, 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 VII of the Companies Act 1985.

These financial statements were approved by the directors and authorised for issue on 8/5/09, and are signed on their behalf by:


MR N J PALING

The notes on pages 4 to 6 form part of these financial statements.

THELUSSON COURT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the income and expenditure account represents amounts invoiced during the year.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING SURPLUS

Operating surplus is stated after crediting:

	2009 £	2008 £
Directors' emoluments	—	—

3. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2009 £	2008 £
Current tax:		
UK Corporation tax based on the results for the year at 21% (2008 - 20%)	6	11
Total current tax	6	11

**THELUSSON COURT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

3. TAXATION ON ORDINARY ACTIVITIES *(continued)*

(b) Factors affecting current tax charge

The tax assessed on the surplus on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 21% (2008 - 20%).

	2009 £	2008 £
Surplus on ordinary activities before taxation	<u>1,582</u>	<u>1,591</u>
Surplus on ordinary activities by rate of tax	332	318
Permanent timing differences	<u>(326)</u>	<u>(307)</u>
Total current tax (note 3(a))	<u>6</u>	<u>11</u>

4. CREDITORS: Amounts falling due within one year

	2009 £	2008 £
Corporation tax	7	11
Other creditors	<u>106</u>	<u>60</u>
	<u>113</u>	<u>71</u>

5. RELATED PARTY TRANSACTIONS

In the opinion of the directors there is no one controlling party. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

6. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. The members liability under the guarantee is limited to no more than £10 per member.

7. OTHER RESERVES

	2009 £	2008 £
Painting reserve:		
Balance brought forward	3,886	3,211
Transfer from the Income and Expenditure Account	590	675
Painting expenditure	<u>(3,812)</u>	<u>—</u>
	<u>664</u>	<u>3,886</u>

**THELUSSON COURT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

8. INCOME AND EXPENDITURE ACCOUNT

	2009	2008
	£	£
Balance brought forward	4,182	3,277
Surplus for the financial year	1,576	1,580
Transfer to painting reserve	(590)	(675)
Balance carried forward	<u>5,168</u>	<u>4,182</u>

**THELUSSON COURT LIMITED
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2009**

The following page does not form part of the statutory financial statements.

THELUSSON COURT LIMITED
COMPANY LIMITED BY GUARANTEE
DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2009

	2009	2008
	£	£
MAINTENANCE PAYMENTS	4,930	5,017
 OVERHEADS		
Light and heat	311	244
Insurance	1,142	1,089
Maintenance costs	21	256
Printing, stationery and postage	20	20
Sundry expenses	15	30
Gardening expenses	1,801	1,772
Bank charges	68	69
	<u>3,378</u>	<u>3,480</u>
 OPERATING SURPLUS	 1,552	 1,537
Bank interest receivable	30	54
 SURPLUS ON ORDINARY ACTIVITIES	 <u>1,582</u>	 <u>1,591</u>