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CARBERY MOUNT MANAGEMENT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2007

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CARBERY MOUNT MANAGEMENT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

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CARBERY MOUNT MANAGEMENT LIMITEDREPORT OF THE DIRECTORS

The directors present their report together with the financial statements for the year ended 31 March 2007

The company registration number is 1334132

PRINCIPAL ACTIVITIES

The company continued to operate as a non-profit making company, the main function being to maintain the flats and grounds of Carbery Mount. There have been no significant changes in the activities of the company during the year.

DIRECTORS AND THEIR INTERESTS

	<u>£1 Ordinary Shares</u>	
	<u>2007</u>	<u>2006</u>
C Daniel	25	25
EJ Fisher	25	25
RI Goater	25	25
M Chantler (died 18 July 2007)	25	25
FS Booth	25	25
LIC Thomson	25	25
M Charlton (appointed 20 July 2007)	25	-
JA Perrett (appointed 20 July 2007)	25	-

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss account of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors 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


MR R I GOATER - SECRETARY

Date 13 December 2007

CARBERY MOUNT MANAGEMENT LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE YEAR ENDED 31 MARCH 2007

		<u>2007</u>	<u>2006</u>
		£	£
TURNOVER	Note 1	5,263	5,265
Administration expenses		5,725	5,103
OPERATING PROFIT/(LOSS)		<u>(462)</u>	<u>162</u>
Interest receivable and similar income	2	-	-
EXCESS OF EXPENDITURE OVER INCOME BEFORE TAXATION		<u>(462)</u>	<u>162</u>
Taxation	3	-	-
EXCESS OF EXPENDITURE OVER INCOME AFTER TAXATION		<u>(462)</u>	<u>162</u>
Accumulated fund brought forward		1,408	1,246
ACCUMULATED FUND CARRIED FORWARD		<u><u>946</u></u>	<u><u>1,408</u></u>

CARBERY MOUNT MANAGEMENT LIMITEDBALANCE SHEET AS AT 31 MARCH 2007

		<u>2007</u>		<u>2006</u>	
	Note	£	£	£	£
FIXED ASSETS	4				
Tangible assets			10,457		10,457
CURRENT ASSETS					
Debtors	5	1,464		1,297	
Cash at bank and in hand	6	2,467		3,097	
		<u>3,931</u>		<u>4,394</u>	
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	7	2,685		2,686	
		<u> </u>		<u> </u>	
NET CURRENT ASSETS			1,246		1,708
			<u>11,703</u>		<u>12,165</u>
FINANCED BY					
CAPITAL AND RESERVES					
Called up share capital	8		300		300
Capital reserve	9		10,457		10,457
Accumulated fund			946		1,408
	10		<u>11,703</u>		<u>12,165</u>

CARBERY MOUNT MANAGEMENT LIMITED

BALANCE SHEET AS AT 31 MARCH 2007 (CONTINUED)

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the year ended 31 March 2007

The directors acknowledge their responsibilities for

- a) ensuring that the company keeps accounting records which comply with section 221, and
- b) 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The financial statements were approved by the board on 13 December 2007

ON BEHALF OF THE BOARD



MRS LIC THOMSON

Directors



MR R I GOATER

The annexed notes form part of these financial statements

CARBERY MOUNT MANAGEMENT LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 31 MARCH 2007**1 ACCOUNTING POLICIES**

There have been no changes in accounting policies during the year. The financial statements have been prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemptions in Financial Reporting Standard Number 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

a) TURNOVER

Turnover represents maintenance and service charges due from the members.

b) DEPRECIATION

Freehold land is not depreciated.

c) DEBTORS AND CREDITORS

These financial statements include adjustments for prepaid and accrued expenses and income necessary to produce the annual figures for income and expenditure relevant to the accounting year.

d) DEFERRED TAXATION

A deferred taxation provision is not applicable to the Company at the present time.

2 INTEREST RECEIVABLE AND SIMILAR INCOME

	<u>2007</u>	<u>2006</u>
	£	£
Building society interest	-	-
	====	====

3 TAXATION

	<u>2007</u>	<u>2006</u>
	£	£
UK Corporation Tax at 20% (2006 – 19%) based on the Bank interest for the year	-	-
	====	====

CARBERY MOUNT MANAGEMENT LIMITEDNOTES TO THE ACCOUNTS - CONTINUEDFOR THE YEAR ENDED 31 MARCH 2007

3 TANGIBLE FIXED ASSETS

	<u>2007</u>	<u>2006</u>
	£	£
Freehold land		
As at 1 April 2006	<u>10,457</u>	<u>10,457</u>
As at 31 March 2007	<u>10,457</u>	<u>10,457</u>

4 DEBTORS

	<u>2007</u>	<u>2006</u>
	£	£
Prepayments	1,464	1,297
	<u>1,464</u>	<u>1,297</u>

5 CASH AT BANK AND IN HAND

	<u>2007</u>	<u>2006</u>
	£	£
Portman Building Society	2,457	3,025
Cash in hand	10	72
	<u>2,467</u>	<u>3,097</u>

7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2007</u>	<u>2006</u>
	£	£
Accruals and deferred income	<u>2,685</u>	<u>2,686</u>

CARBERY MOUNT MANAGEMENT LIMITEDNOTES TO THE ACCOUNTS - CONTINUEDFOR THE YEAR ENDED 31 MARCH 2007

8 SHARE CAPITAL

	<u>2007</u>	<u>2006</u>
	£	£
Authorised 300 Ordinary shares of £1 each		
Allotted, called up and fully paid	<u>300</u>	<u>300</u>

9 CAPITAL RESERVE

	<u>2007</u>	<u>2006</u>
	£	£
Balance at 1 April 2006	<u>10,457</u>	<u>10,457</u>

10 RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS FUNDS

	<u>2007</u>	<u>2006</u>
	£	£
Surplus/(deficit) for the year after taxation	(462)	162
Opening shareholders funds at 1 April 2006	12,165	12,003
Closing shareholders funds at 31 March 2007	<u>11,703</u>	<u>12,165</u>

11 CONTROL

For the whole of both the current year and the previous year the company was under the joint control of the directors