

**ALBANY COURT MANAGEMENT  
COMPANY LIMITED**

**REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2006**



**PRIDIE BREWSTER  
CHARTERED ACCOUNTANTS**

29-39 London Road  
Twickenham  
Middlesex TW1 3SZ

21 August 2006

**COMPANY INFORMATION**

**DIRECTORS:** Ms J I Greenfield  
Mr R Parsons  
Ms A M Farrell  
Mr M Riches  
Ms L A Brereton  
Ms J Wilkins  
Ms J A Wrout  
Ms B Roberts

**SECRETARY:** Judith Jones

**REGISTERED OFFICE:** 160 Hook Road  
Surbiton  
Surrey KT6 5BZ

**REGISTERED NUMBER:** 1604071

**AUDITORS:** Pridie Brewster  
Chartered Accountants  
29-39 London Road  
Twickenham  
Middlesex TW1 3SZ

**REPORT OF THE DIRECTORS**

The Directors present their report and the financial statements for the year ended 31 March 2006.

**PRINCIPAL ACTIVITY**

The principal activity is to supervise the management of the Property at Albany Court, St Albans Road, Sutton, Surrey, for the mutual benefit of the Leaseholders.

<b>RESULTS</b>	<b>2006</b>	<b>2005</b>
Surplus for the year	2,424	1,132
Transfer to Provision		
- General Maintenance	<u>£2,424</u>	<u>£1,132</u>

**DIRECTORS**

The following persons held office as Directors during the year:

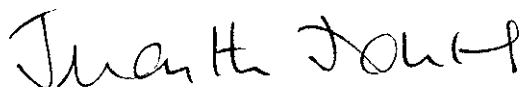
Ms J I Greenfield  
R Parsons  
Ms B Roberts

Ms J A Wrouth  
Ms J Wilkins  
Ms L A Brereton

Ms A M Farrell  
Mr M Riches

Each Director holds one Share of £1 in the Company.

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

**BY ORDER OF THE BOARD**

**JUDITH JONES**  
**SECRETARY**

**REGISTERED OFFICE**  
160 Hook Road  
Surbiton  
Surrey KT6 5BZ

21 August 2006

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2006**

	NOTE	2006	2005
<b>INCOME</b>			
Maintenance Contributions	10,560	8,580	
Other Income			
- Interest	2	2	
		10,562	8,582
<b>EXPENDITURE</b>			
Maintenance of Property	6	5,465	
Administrative Costs	7	1,985	
		8,138	7,450
<b>OPERATING SURPLUS ON ORDINARY ACTIVITIES</b>			
		2,424	1,132
<b>TRANSFER TO/(FROM) PROVISION</b>			
General Maintenance	4	£2,424	£1,132

All Gains and Losses for the year arise from continuing operations and have been recognised in the revenue account.

## BALANCE SHEET AT 31 MARCH 2006

	NOTE	2006	2005
<b>FIXED ASSETS</b>			
<b>TANGIBLE ASSETS</b>			
<b>Freehold Land &amp; Buildings</b>			
Freehold reversion of 1-11 Albany Court, St Albans Road, Sutton, Surrey for a period of 999 years from 26 February 1982			
At Cost		1	1
<b>CURRENT ASSETS</b>			
Debtors and Prepayments	2	1,560	911
Investment in Building Society		111	109
Cash at Bank		3,590	1,657
		<u>5,261</u>	<u>2,677</u>
<b>CREDITORS - due within one year</b>	3	<u>750</u>	<u>590</u>
<b>NET CURRENT ASSETS</b>		<u>4,511</u>	<u>2,087</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,512</u>	<u>2,088</u>
<b>PROVISION FOR LIABILITIES</b>			
General Maintenance	4	<u>4,501</u>	<u>2,077</u>
<b>NET ASSETS</b>		<u>£11</u>	<u>£11</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>	9		
<b>Called up Share Capital</b>			
11 Ordinary Shares of £1 each		<u>£11</u>	<u>£11</u>

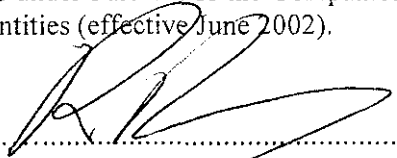
The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The Members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for:

- (a) ensuring that the Company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

  
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**R PARSONS - DIRECTOR**

**21 August 2006**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2006**

**1. ACCOUNTING POLICIES**

The principal accounting policies which are adopted in the preparation of the Company's Accounts are as follows:

**Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

<b>2. DEBTORS AND PREPAYMENTS</b>	<b>2006</b>	<b>2005</b>
Maintenance Contributions	1,200	560
Insurance	300	294
Bin Hire	60	57
	<hr/>	<hr/>
	£1,560	£911
	<hr/>	<hr/>

**3. CREDITORS - due within one year**

Maintenance Contributions	280	120
Accountancy & Administrative Fee	470	470
	<hr/>	<hr/>
	£750	£590
	<hr/>	<hr/>

**4. PROVISION FOR LIABILITIES**

**General  
Maintenance**

At 1 April 2005	2,077
Transfer from Revenue Account	2,424
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At 31 March 2006	£4,501
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**5. TAXATION**

The Company is a mutual trading Company within the definition of Section 486 I.C.T.A. 1988. There is no liability to tax on income other than investment income which is charged to Corporation Tax at a rate of 0%.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2006 (Continued)**

<b>6. MAINTENANCE OF PROPERTY</b>	<b>2006</b>	<b>2005</b>
Gardening	1,591	2,253
Cleaning	720	720
Electricity	259	194
Repairs & General Maintenance	1,246	327
Water Rates	106	131
Insurance	1,799	1,739
Bin Hire	113	101
Asbestos Survey	382	-
	<u>£6,216</u>	<u>£5,465</u>
<b>7. ADMINISTRATIVE COSTS</b>		
Filing Fee	30	15
Accountancy & Administrative Fee	470	470
Managing Agents' Fees	1,422	1,422
Sundry Expenses	-	78
	<u>£1,922</u>	<u>£1,985</u>
<b>8. TRANSACTIONS WITH RELATED PARTIES</b>		
In common with other members, each Director is a lessee of Albany Court and a contributor to the running costs of the Company.		
<b>9. EQUITY SHAREHOLDERS' FUNDS</b>		
<b>Reconciliation of movement in Shareholders' Funds</b>		
	<b>2006</b>	<b>2005</b>
Surplus of Income over Expenditure	2,424	1,132
Transfer to provision for liabilities	(2,424)	(1,132)
Net Addition/(Reduction) in Shareholders' Funds	-	-
Opening Shareholders' Funds	11	11
<b>Closing Shareholders' Funds</b>	<u>£11</u>	<u>£11</u>