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COMPANY NO 1604071

**ALBANY COURT MANAGEMENT
COMPANY LIMITED**

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2007

**PB ASSOCIATES
CHARTERED ACCOUNTANTS**

2 Castle Business Village
Station Road
HAMPTON
Middlesex TW12 2BX

23 August 2007

WEDNESDAY



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COMPANIES HOUSE

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 Wrouth Ms B Roberts
SECRETARY:	Judith Jones
REGISTERED OFFICE:	160 Hook Road Surrey KT6 5BZ
REGISTERED NUMBER:	1604071
AUDITORS:	PB Associates Chartered Accountants 2 Castle Business Village Station Road Hampton Middlesex TW12 2BX

REPORT OF THE DIRECTORS

The Directors present their report and the financial statements for the year ended 31 March 2007

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

RESULTS	2007	2006
(Deficit)/Surplus for the year	(35)	2,424
Transfer (from)/to Provision - General Maintenance	<u>(£35)</u>	<u>£2,424</u>

DIRECTORS

The following persons held office as Directors during the year

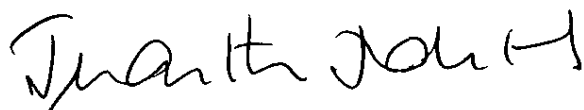
Ms J I Greenfield
R Parsons
Ms B Roberts

Ms J A Wrout
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 K16 5BZ

23 August 2007

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2007**

	NOTE	2007	2006
INCOME			
Maintenance Contributions	10,560	10,560	
Other Income			
- Interest	2	2	
		<u>10,562</u>	<u>10,562</u>
EXPENDITURE			
Maintenance of Property	6 8,548	6,216	
Administrative Costs	7 2,049	1,922	
		<u>10,597</u>	<u>8,138</u>
OPERATING (DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES		(35)	2,424
TRANSFER (FROM)/TO PROVISION			
General Maintenance	4	<u>(£35)</u>	<u>£2,424</u>

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

BALANCE SHEET AT 31 MARCH 2007

	NOTE	2007	2006
FIXED ASSETS			
TANGIBLE ASSETS			
Freehold Land & Buildings			
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
CURRENT ASSETS			
Debtors and Prepayments	2	883	1,560
Investment in Building Society		113	111
Cash at Bank		4,330	3,590
		<u>5,326</u>	<u>5,261</u>
CREDITORS - due within one year	3	850	750
NET CURRENT ASSETS		<u>4,476</u>	<u>4,511</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,477</u>	<u>4,512</u>
PROVISION FOR LIABILITIES			
General Maintenance	4	4,466	4,501
NET ASSETS		<u>£11</u>	<u>£11</u>
EQUITY SHAREHOLDERS' FUNDS	9		
Called up Share Capital			
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 2007

The Members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The Directors acknowledge their responsibilities for

- ensuring that the Company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- 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 January 2005)



R PARSONS – DIRECTOR

23 August 2007

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2007**

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 January 2005)

2 DEBTORS AND PREPAYMENTS	2007	2006
Maintenance Contributions	520	1,200
Insurance	303	300
Bin Hire	60	60
	<u>£883</u>	<u>£1,560</u>
3 CREDITORS - due within one year		
Maintenance Contributions	380	280
Accountancy & Administrative Fee	470	470
	<u>£850</u>	<u>£750</u>
4. PROVISION FOR LIABILITIES	General Maintenance	
At 1 April 2006	4,501	
Transfer to Revenue Account	(35)	
At 31 March 2007	<u>£4,466</u>	

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%/19%

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007 (Continued)**

6	MAINTENANCE OF PROPERTY	2007	2006
	Gardening	1,811	1,591
	Cleaning	830	720
	Electricity	374	259
	Repairs & General Maintenance	413	1,246
	Water Rates	106	106
	Insurance	1,815	1,799
	Bin Hire	119	113
	Asbestos Survey	-	382
	Re-Line Drains	3,080	-
		<u>£8,548</u>	<u>£6,216</u>
7	ADMINISTRATIVE COSTS		
	Filing Fee	30	30
	Accountancy & Administrative Fee	470	470
	Managing Agents' Fees	1,519	1,422
	Sundry Expenses	30	-
		<u>£2,049</u>	<u>£1,922</u>
8	TRANSACTIONS WITH RELATED PARTIES		
	In common with other members, each Director is a lessee of Albany Court and a contributor to the running costs of the Company		
9	EQUITY SHAREHOLDERS' FUNDS		
	Reconciliation of movement in Shareholders' Funds		
		2007	2006
	(Deficit)/Surplus of Income over Expenditure	(35)	2,424
	Transfer (from)/to provision for liabilities	35	(2,424)
		<u>-</u>	<u>-</u>
	Net Addition/(Reduction) in Shareholders' Funds	-	-
	Opening Shareholders' Funds	11	11
	Closing Shareholders' Funds	<u>£11</u>	<u>£11</u>