

EVERITT COURT LIMITED
UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

THURSDAY



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COMPANIES HOUSE

EVERITT COURT LIMITED

COMPANY INFORMATION

DIRECTORS

A M Vincent
F J Simkins

COMPANY SECRETARY

Bush Management

COMPANY NUMBER

02375645

REGISTERED OFFICE

Bush Management
Bridge House
Fishergate
Norwich
NR3 1UF

ACCOUNTANTS

Price Bailey LLP
Chartered Accountants
20 Central Avenue
St Andrews Business Park
Thorpe St Andrew
Norwich
NR7 0HR

EVERITT COURT LIMITED

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EVERITT COURT LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2009

The directors submit their report and financial statements for the year ended 31 March 2009.

ACTIVITIES AND RESULTS

The principal activity of the company is to manage the grounds and properties at Everitt Court in Norwich and to supply management services to the owners of these properties.

SUBSEQUENT EVENTS AND FUTURE DEVELOPMENTS

No changes are anticipated in the company's activities.

DIRECTORS


The directors of the company throughout the year were as follows:

A M Vincent
F J Simkins

SMALL COMPANY EXEMPTION

This report is prepared with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board and signed on its behalf.


.....
Bush Management
Secretary

Date: 26/4/09

EVERITT COURT LIMITED

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF EVERITT COURT LIMITED**

In accordance with the terms of our engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the income and expenditure account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

Our work has been undertaken so that we might compile the financial statements and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with relevant and appropriate technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to the members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



PRICE BAILEY LLP

Chartered Accountants

20 Central Avenue
St Andrews Business Park
Thorpe St Andrew
Norwich
NR7 0HR

26 NOV 2009

EVERITT COURT LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2009

| | Note | 2009 £ | 2008 £ |
|---|------|-------------|-------------|
| SERVICE CHARGES RECEIVABLE | 1 | 24,899 | 26,552 |
| ADMINISTRATIVE EXPENSES | | 22,138 | 25,388 |
| | | <hr/> | <hr/> |
| Operating surplus | | 2,761 | 1,164 |
| Interest receivable | | 197 | - |
| | | <hr/> | <hr/> |
| SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION | | 2,958 | 1,164 |
| Taxation | | - | - |
| | | <hr/> | <hr/> |
| SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION | 2 | 2,958 | 1,164 |
| REVENUE RESERVES BROUGHT FORWARD | | 11,211 | 10,047 |
| | | <hr/> | <hr/> |
| REVENUE RESERVES CARRIED FORWARD | | 14,169 | 11,211 |
| | | <hr/> <hr/> | <hr/> <hr/> |

The notes on pages 5 and 6 form part of these financial statements.

EVERITT COURT LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2009**

| | Note | 2008 £ | 2007 £ |
|---|------|-----------|-----------|
| CURRENT ASSETS | | | |
| Cash funds held by managing agents | | 37,605 | 25,148 |
| Debtors | 3 | 531 | 2,504 |
| | | <hr/> | <hr/> |
| | | 38,136 | 27,652 |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | |
| | 4 | (3,713) | (3,727) |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS | | 34,423 | 23,925 |
| | | <hr/> | <hr/> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | 16 | 16 |
| Revenue reserves | | 14,169 | 11,211 |
| Other reserves | 6 | 20,238 | 12,698 |
| | | <hr/> | <hr/> |
| | | 34,423 | 23,925 |
| | | <hr/> | <hr/> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2009 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements 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 January 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

26 NOV 2009



A M Vincent
Director

The notes on pages 5 and 6 form part of these financial statements.

EVERITT COURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 SERVICE CHARGES RECEIVABLE

Annual charges are made to each individual flat owner in order to cover anticipated communal costs for the coming year. Surpluses and deficits are carried forward and are rectified in the following year. Any surplus or deficit arising is held in reserves until rectified in future service charges.

Further charges are made to build a sinking fund for future specific repairs and maintenance relating to the property and grounds. These funds are held in reserves until required.

2 OPERATING SURPLUS

| | 2009 £ | 2008 £ |
|---|-----------|-----------|
| Operating surplus is stated after charging: | | |
| Directors' remuneration | Nil | Nil |

3 DEBTORS

| | 2009 £ | 2008 £ |
|-------------|------------|--------------|
| Debtors | - | 1,989 |
| Prepayments | 531 | 515 |
| | <u>531</u> | <u>2,504</u> |

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2009 £ | 2008 £ |
|------------------|--------------|--------------|
| Sundry creditors | 3,110 | 3,110 |
| Accruals | 603 | 617 |
| | <u>3,713</u> | <u>3,727</u> |

5 CALLED UP SHARE CAPITAL

| | 2009 | 2008 |
|-----------------------------------|------|------|
| Allotted called up and fully paid | | |
| 16 Ordinary shares of £1 each | 16 | 16 |

EVERITT COURT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

6 RESERVES

| | Lift maintenance £ | Sinking fund £ | Total £ |
|--|--------------------------|----------------------|------------|
| Balance at 1 April 2008 | 2,698 | 10,000 | 12,698 |
| Transfer from income and expenditure account | 2,540 | 5,000 | 7,540 |
| | <hr/> | <hr/> | <hr/> |
| Balance at 31 March 2009 | 5,238 | 15,000 | 20,238 |
| | <hr/> | <hr/> | <hr/> |