

107 CROMWELL ROAD MANAGEMENT COMPANY LIMITED

COMPANY NUMBER 02564061

REPORT AND FINANCIAL STATEMENTS

30 NOVEMBER 2007

D A WILSON

CHARTERED ACCOUNTANT

5 Passage Road
Westbury-On-Trym
Bristol BS9 3HN

TUESDAY



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107 CROMWELL ROAD MANAGEMENT COMPANY LIMITED

COMPANY NUMBER 02564061

DIRECTORS' REPORT

The directors present their report together with the financial statements of the company for the year ended 30 November 2007

DIRECTOR

P Doubtfire Esq
Mr Bavister
Miss A Noack
M Butler Esq
Miss A Lister

The directors of the company during the year ended 30 November 2007 were as shown above

PRINCIPAL ACTIVITY

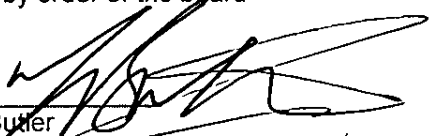
The principal activity of the company continued to be that of the management of four flats on a non-profit making basis

DIRECTORS' INTERESTS

According to the register maintained as required under the Companies Act 1985, the directors' interests in the share capital of the company are as follows

	30 November 2007	30 November 2006
P Doubtfire Esq	1	1
M Butler Esq and Miss A Lister	1	1
Mr Bavister	1	1
Miss A Noack	1	1

This report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, was approved by the board on 5 September 2007 and signed by order of the board


Mr M Butler
Company Secretary

Date 26/09/08

107 CROMWELL ROAD MANAGEMENT COMPANY LIMITED

COMPANY NUMBER 02564061

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2007

	Note	2007 £	2006 £
INCOME			
Contribution receivable	2	3,300	3,550
Interest receivable		<u>0</u>	<u>0</u>
		<u>3,300</u>	<u>3,550</u>
EXPENDITURE			
Insurance		779	1,110
Repairs and maintenance		3,031	-
Accountancy		282	326
Annual return fee		30	130
		<u>4,122</u>	<u>1,566</u>
SURPLUS/ (DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		(822)	1,984
Taxation	3	<u>-</u>	<u>-</u>
SURPLUS/ (DEFICIT) ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(822)</u>	<u>1,984</u>
GENERAL RESERVE			
Balance at 1 December 2006		5,140	3,156
Surplus/ (deficit) for the year		<u>(822)</u>	<u>1,984</u>
Balance at 30 November 2007		<u>4,318</u>	<u>5,140</u>

There were no recognised gains and losses for 2007 or 2006
other than those included in the income and expenditure account

The notes on pages 4 to 7 form part of these financial statements

COMPANY NUMBER 02564061

BALANCE SHEET

30 NOVEMBER 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible asset			
Freehold property cost	4	<u>4</u>	<u>4</u>
CURRENT ASSETS			
Debtors		-	-
Payments and accrued income		-	-
Other debtors		<u>-</u>	<u>-</u>
		0	0
Bank account		<u>4600</u>	<u>5422</u>
			5,422
CURRENT LIABILITIES			
Creditors (amounts due within one year)	5	<u>(282)</u>	<u>(282)</u>
NET CURRENT ASSETS		<u>4,318</u>	<u>5,140</u>
NET ASSETS		<u>4,322</u>	<u>5,144</u>
CAPITAL AND RESERVES			
Called up share capital	6	4	4
GENERAL RESERVE		<u>4,318</u>	<u>5,140</u>
SHAREHOLDERS' FUNDS - ALL EQUITY	7	<u>4,322</u>	<u>5,144</u>

107 CROMWELL ROAD MANAGEMENT COMPANY LIMITED

COMPANY NUMBER 02564061

BALANCE SHEET (CONTINUED)

30 NOVEMBER 2007

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. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 November 2006 and of its deficit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and with the Financial Reporting Standard for Smaller Entities, were approved by the board on 12 September 2007 and signed on its behalf.

 ALISON LISTER

Director

Date 26/9/08

The notes on pages 4 to 7 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2007

1 ACCOUNTING POLICIES

[a] Basis of preparation of accounts

These financial statements have been prepared in accordance with the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities and include the results of the company's operations which are described in the Directors' Report and all of which are continuing

[b] Cash flow statement

The company has relied upon the exemptions contained within Financial Reporting Standard No 1 not to produce a cash flow statement on the grounds that the company is entitled to the exemption as a small company

[c] Tangible fixed asset and depreciation

The cost of freehold property is not depreciated in accordance with Statement of Standard Accounting Practice 12 (Accounting for Depreciation)

2 RELATED PARTY TRANSACTIONS

During the year the company received contributions from its shareholders amounting to £3,300, in order to help finance the company's expenditure. The shareholders during the year were as follows

P Doubtfire Esq
Mr P Bavister
Miss A Noack
M Butler Esq and Miss A Lister

3 TAXATION

	2007 £	2006 £
The taxation charge is based on the company's investment income for the year and is made up as follows		
Current taxation at 10%		
UK Corporation tax at current rates	-	-
Taxation overprovided in previous years		
Corporation Tax	-	-
	<u>0</u>	<u>0</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2007

4 FIXED ASSETS

	Freehold property £
Cost	
At 1 December 2006	<u>4</u>
At 30 November 2007	<u>4</u>
Depreciation	
At 1 December 2006	-
Charge for the year	<u>-</u>
At 30 November 2007	<u>-</u>
Net book amount	
At 30 November 2006	<u>4</u>
At 30 November 2007	<u>4</u>

5 CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2007 £	2006 £
Other creditors	282	282
Accruals and deferred income	-	-
Corporation tax	<u>-</u>	<u>-</u>
	<u>282</u>	<u>282</u>

6 CALLED UP SHARE CAPITAL

	2007 £	2006 £
Authorised 4 ordinary shares of £1 each	<u>4</u>	<u>4</u>
Issued and allotted 4 ordinary shares of £1 each	<u>4</u>	<u>4</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2007

7 MOVEMENT ON SHAREHOLDERS' FUNDS

	2007 £	2006 £
Surplus/ (deficit) for the year	(822)	1,984
Less Dividends	<u>-</u>	<u>-</u>
	(822)	1,984
Opening shareholders' funds	<u>5,144</u>	<u>3,160</u>
Closing shareholders' funds	<u>4,322</u>	<u>5,144</u>