

Registered Number 02626338

In England and Wales

CHEADLE PARK LIMITED

STATUTORY ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2006

A COMPANY LIMITED BY SHARES

WEDNESDAY



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30/05/2007
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CHEADLE PARK LIMITED

A COMPANY LIMITED BY SHARES

COMPANY INFORMATION

DIRECTORS

B J Caney Esq
R Lamb Esq (App 15/02/07)
E J Mather Esq
Dr J Rao

COMPANY SECRETARY

Ms J A Eccles

REGISTERED OFFICE

CPM House
Essex Road
Hoddesdon
Hertfordshire
EN11 0DR

REGISTERED NUMBER

02626338 {England and Wales}

AUDITORS

Thomas David
Chartered Accountants and Registered Auditors
6-7 Castle Gate
Castle Street
Hertford
Hertfordshire
SG14 1HD

CHEADLE PARK LIMITED
A COMPANY LIMITED BY SHARES

REPORT OF THE DIRECTORS

The Directors present their report with the financial statements of the company for the year ended 30TH JUNE 2006

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review consisted of the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants

DIRECTORS

The Directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows

	<u>30/06/2006</u>	<u>30/06/2005</u>
B J Caney Esq	1	1
R Lamb Esq (App 15/02/07)	1	-
E J Mather Esq	1	1
Dr J Rao	1	1
Ms I Mather (Res 14/11/06)	-	1
Ms S J Pitch (Res 14/11/06)	-	1
Mr A L Smith (Res 14 11 06)	-	1

DIRECTORS RESPONSIBILITIES

The Directors are responsible for preparing the report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the surplus or deficit 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 judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the 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

CHEADLE PARK LIMITED

A COMPANY LIMITED BY SHARES

REPORT OF THE DIRECTORS

(CONTINUED)

DISCLOSURE OF INFORMATION TO AUDITORS

So far as each Director at the date of approval of this report is aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

SMALL COMPANY SPECIAL PROVISIONS

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

Signed on Behalf of
The Board of Directors


Company Secretary/Director

x

Approved by the Board on

21/05/07

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CHEADLE PARK LIMITED
A COMPANY LIMITED BY SHARES

We have audited the financial statements of CHEADLE PARK LIMITED for the year ended 30TH JUNE 2006 on pages five to nine which comprise of the Income & Expenditure Account the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standards for Smaller Entities.

This report is made solely to the company's members as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report 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 members as a body, for our audit work for this report or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on page two, the company's Directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Directors Report is consistent with the accounts. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Fundamental uncertainty

The Company has a deficiency of net assets at the balance sheet date. The accounts have been prepared on a going concern basis which assumes that the Company will enjoy the support of its creditors. Accordingly the adjustment, if any, required to restore the assets and liabilities were the going concern basis to be inappropriate, have not been incorporated in the accounts.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30TH JUNE 2006 and of its deficit for the year then ended
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the accounts.

Thomas David
Chartered Accountants and Registered Auditors
6-7 Castle Gate
Castle Street
Hertford
Hertfordshire
SG14 1HD



Dated

25.5.07

CHEADLE PARK LIMITEDA COMPANY LIMITED BY SHARESINCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2006

	Notes	<u>2006</u>	<u>2005</u>
		£	£
<u>TURNOVER</u>	1	33,982	31,290
Administrative Expenses		<u>(37,859)</u>	<u>(28,302)</u>
<u>OPERATING SURPLUS / (DEFICIT)</u>		(3,877)	2,988
Interest Payable and Bank Charges		(82)	(83)
Interest Receivable		<u>43</u>	<u>81</u>
<u>SURPLUS/(DEFICIT) ON ORDINARY</u>			
ACTIVITIES before Taxation	6	(3,916)	2,986
<u>TAXATION</u>			
Corporation Tax		<u>-</u>	<u>-</u>
		(3,916)	2,986
<u>RESERVES / (DEFICIT) brought forward</u>		(1,071)	(4,057)
<u>RESERVES / (DEFICIT) carried forward</u>		<u>(£4,987)</u>	<u>(£1,071)</u>

The notes form a part of these financial statements

CHEADLE PARK LIMITEDA COMPANY LIMITED BY SHARESBALANCE SHEET AT 30TH JUNE 2006

	Notes	<u>2006</u>		<u>2005</u>	
		£	£	£	£
<u>CURRENT ASSETS</u>					
Debtors	2		1,714		1,422
Prepayments	3		901		5,247
Bank & Cash			<u>2,665</u>		<u>2,358</u>
			5,280		9,027
<u>Deduct CREDITORS</u>					
amounts falling due within one year					
Creditors Control account	4	4,777		7,296	
Accrued Expenses	5	<u>5,428</u>	10,205	<u>2,740</u>	10,036
<u>TOTAL NET ASSETS / (LIABILITIES)</u>			<u>(£4,925)</u>		<u>(£1,009)</u>

Represented by -

	No	£	No	£
<u>SHARE CAPITAL</u>				
<u>Authorised</u>	<u>62</u>	<u>62</u>	<u>62</u>	<u>62</u>
Ordinary Share of £1 each				
<u>Issued and Fully Paid</u>				
Ordinary Share of £1 each	<u>62</u>	<u>62</u>	<u>62</u>	<u>62</u>
<u>INCOME & EXPENDITURE ACCOUNT</u>		(4,987)		(1,071)
		<u>(£4,925)</u>		<u>(£1,009)</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities

The notes form a part of these financial statements

Signed on behalf of the Board of Directors B. J. Coe - Director x

These accounts were approved by the Board of Directors on 21/05/07

CHEADLE PARK LIMITEDA COMPANY LIMITED BY SHARESNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2006**1 ACCOUNTING POLICIES**Basis of Accounting

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)

Turnover

Turnover represents Maintenance Charges Receivable in respect of communal expenditure in the ordinary course of business Value Added Tax is not charged thereon

2 DEBTORS

	<u>2006</u>	<u>2005</u>
(Amounts falling due to the Company within one year)	£	£
Maintenance Charges in Arrears	576	1,422
Sundry Debtors	1,138	-
	<u>£1,714</u>	<u>£1,422</u>

3 PREPAID EXPENSES

	<u>2006</u>	<u>2005</u>
(Amounts that have been paid for but are in respect of the next Accounting Period)	£	£
Insurance Premiums	376	4,738
Refuse Collection	525	509
	<u>£901</u>	<u>£5,247</u>

CHEADLE PARK LIMITEDA COMPANY LIMITED BY SHARESNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2006

4	<u>CREDITORS CONTROL</u>	<u>2006</u>	<u>2005</u>
	(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid)	£	£
	Audit & Accountancy	503	
	Electricity	375	434
	Gate Maintenance	-	1,724
	Door Entry Repair	129	364
	Sundry Expenses	-	15
	Elect Repair Incl Bulbs	75	-
	Garden Services	940	-
	Insurance Premiums	-	4,759
	Internal Repair & Redecornt	805	-
	Window Cleaning	1,050	-
	Cleaning Communal Areas	900	-
		<u>£4,777</u>	<u>£7,296</u>
5	<u>ACCRUED EXPENSES</u>	<u>2006</u>	<u>2005</u>
	(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet received)	£	£
	Audit & Accountancy	860	711
	Electricity	1,518	-
	Gate Maintenance	377	377
	Managing Agent Commisions	237	37
	Legal & Debt Collection	1,208	664
	Sundry Expenses	-	197
	Deferred Payments	148	124
	Elect Repair Incl Bulbs	-	-
	Garden Services	313	630
	Insurance Premiums	437	-
	Window Cleaning	330	-
		<u>£5,428</u>	<u>£2,740</u>

CHEADLE PARK LIMITEDA COMPANY LIMITED BY SHARESNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2006

6	<u>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES</u>	<u>2006</u>	<u>2005</u>
	The Surplus/ (Deficit) on ordinary activities before taxation is stated after (charging) crediting the following -	£	£
	Auditors Remuneration	(219)	(208)
	Bank Charges and Interest Paid	(82)	(83)
	Interest Received	43	81

Appendix A

CHEADLE PARK LIMITED

A COMPANY LIMITED BY SHARES

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2006

	<u>2006</u>		<u>2005</u>	
	£	£	£	£
<u>INCOME</u>				
Maintenance Charges Receivable		33,982		31,290
		<u>33,982</u>		<u>31,290</u>
Bank Interest Received Gross	43		81	
Corporation tax	<u>-</u>	43	<u>-</u>	81
<u>TOTAL INCOME</u>		<u>34,025</u>		<u>31,371</u>
<u>Deduct EXPENDITURE</u>				
Audit and Accountancy Fees	859		726	
Bank Charges and Interest	82		83	
Cleaning, Garden Maintenance & Repairs	12,347		11,791	
Communal Electricity Rates	3,375		2,351	
Company Secretarial Fees	-		(194)	
Fire Equip/Alarms charges	65		-	
Insurance Premiums	5,455		5,525	
Managing Agent Fees	5,309		4,566	
Redecorations	4,573		-	
Refuse Bins	3,066		1,009	
Security/Aerial Systems	2,795		2,109	
Sundry Expenses	<u>15</u>		<u>419</u>	
		<u>37,941</u>		<u>28,385</u>
<u>EXCESS OF INCOME / (EXPENDITURE) FOR YEAR</u>		<u>(3,916)</u>		<u>2,986</u>