

Registered Number 02626338

In England and Wales

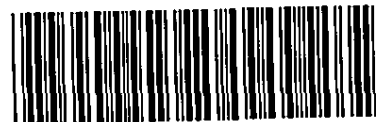
CHEADLE PARK LIMITED

STATUTORY ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2007

A COMPANY LIMITED BY SHARES

THURSDAY



A07 *AVN13YYS* 215
17/04/2008
COMPANIES HOUSE

CHEADLE PARK LIMITED

A COMPANY LIMITED BY SHARES

COMPANY INFORMATION

DIRECTORS

B J Carey Esq
R Lamb Esq
E J Mather Esq
Dr J Rao

COMPANY SECRETARY

J A Eccles Esq

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 2007

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>30/06/2007</u>	<u>30/06/2006</u>
B J Carey Esq	1	1
R Lamb Esq	1	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
Ms 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

B. J. Carey
Company Secretary/Director

x 07/04/08.

Approved by the Board on

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 2007 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.

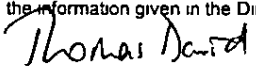
Fundamental uncertainty

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 2007 and of its surplus 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

14/06/08

CHEADLE PARK LIMITEDA COMPANY LIMITED BY SHARESINCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2007

	Notes	<u>2007</u>	<u>2006</u>
		£	£
<u>TURNOVER</u>	1	34,886	33,982
Administrative Expenses		<u>(33,411)</u>	<u>(37,859)</u>
<u>OPERATING SURPLUS / (DEFICIT)</u>		1,475	(3,877)
Interest Payable and Bank Charges		(68)	(82)
Interest Receivable		<u>46</u>	<u>43</u>
<u>SURPLUS/(DEFICIT) ON ORDINARY</u>			
ACTIVITIES before Taxation	8	1,453	(3,916)
<u>TAXATION</u>			
Corporation Tax		<u>-</u>	<u>-</u>
		1,453	(3,916)
<u>RESERVES / (DEFICIT) brought forward</u>		(4,987)	(1,071)
<u>RESERVES / (DEFICIT) carried forward</u>		<u><u>(£3,534)</u></u>	<u><u>(£4,987)</u></u>

The notes form a part of these financial statements

CHEADLE PARK LIMITEDA COMPANY LIMITED BY SHARESBALANCE SHEET AT 30TH JUNE 2007

	Notes	<u>2007</u>		<u>2006</u>	
<u>CURRENT ASSETS</u>		£	£	£	£
Debtors	2		3,243		1,714
Prepayments	3		2,249		901
Bank & Cash			<u>2,544</u>		<u>2,665</u>
			8,036		5,280
<u>Deduct CREDITORS amounts falling due within one year</u>					
Creditors	4	786		-	
Creditors Control account	5	7,670		4,777	
Accrued Expenses	6	<u>2,331</u>		<u>5,428</u>	
			10,787		10,205
<u>TOTAL NET ASSETS / (LIABILITIES)</u>			<u>(£2,751)</u>		<u>(£4,925)</u>

Represented by -

	No	£	No	£
<u>SHARE CAPITAL</u>				
<u>Authorised</u>				
Ordinary Share of £1 each	<u>62</u>	<u>62</u>	<u>62</u>	<u>62</u>
<u>Issued and Fully Paid</u>				
Ordinary Share of £1 each	<u>62</u>	62	<u>62</u>	62
<u>RESERVE FUNDS FOR MAJOR WORKS</u>	7	721		-
<u>INCOME & EXPENDITURE ACCOUNT</u>		(3,534)		(4,987)
		<u>(£2,751)</u>		<u>(£4,925)</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. Cary - Director x 07/04/08

These accounts were approved by the Board of Directors on _____

CHEADLE PARK LIMITEDA COMPANY LIMITED BY SHARESNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2007**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 <u>DEBTORS</u>	<u>2007</u>	<u>2006</u>
(Amounts falling due to the Company within one year)	£	£
Maintenance Charges in Arrears	2,105	576
Sundry Debtors	1,138	1,138
	<u>£3,243</u>	<u>£1,714</u>
3 <u>PREPAID EXPENSES</u>	<u>2007</u>	<u>2006</u>
(Amounts that have been paid for but are in respect of the next Accounting Period)	£	£
Insurance Premiums	731	376
Managing Agents Fees	1,387	-
Refuse Collection	131	525
	<u>£2,249</u>	<u>£901</u>
4 <u>CREDITORS</u>	<u>2007</u>	<u>2006</u>
(Amounts falling due by the Company within one year)	£	£
Maintenance Charges in Advance	786	-
	<u>£786</u>	<u>£Nil</u>

CHEADLE PARK LIMITEDA COMPANY LIMITED BY SHARESNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2007

5	<u>CREDITORS CONTROL</u>	<u>2007</u>	<u>2006</u>
	(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid)	£	£
	Audit & Accountancy Fees	219	503
	Cleaning, Garden Maintenance & Repairs	2,577	2,965
	Communal Electricity Rates	-	375
	Door Security/Aerial Systems	141	129
	Insurance Premiums	656	-
	Internal Repair and Redecorations	-	805
	Managing Agent Fees	3,363	-
	Redecorations	453	-
	Refuse Collection including bin Hire	261	-
		<u>£7,670</u>	<u>£4,777</u>
6	<u>ACCRUED EXPENSES</u>	<u>2007</u>	<u>2006</u>
	(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet received)	£	£
	Audit & Accountancy Fees	921	860
	Cleaning, Garden Maintenance & Repairs	1,663	643
	Communal Electricity Rates	26	1,518
	Deferred Payments Charges	(134)	148
	Door Security/Aerial Systems	47	-
	Gate/ Bollard Maintenance	-	377
	Insurance Premiums	-	437
	Legal & Debt Collection Expenses	(511)	1,208
	Managing Agent Fees	237	237
	Sundry Expenses	82	-
		<u>£2,331</u>	<u>£5,428</u>
7	<u>RESERVE FUND FOR MAJOR WORKS</u>	<u>2007</u>	<u>2006</u>
		£	£
	Transfer to funds during the year	3,512	-
	Funds (utilised) during the year	(2,791)	-
		<u>£721</u>	<u>£Nil</u>

CHEADLE PARK LIMITEDA COMPANY LIMITED BY SHARESNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2007

8 <u>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES</u>	<u>2007</u>	<u>2006</u>
The Surplus/ (Deficit) on ordinary activities before taxation is stated after (charging) crediting the following -	£	£
Auditors Remuneration	(230)	(219)
Bank Charges and Interest Paid	(68)	(82)
Interest Received	46	43

CHEADLE PARK LIMITEDA COMPANY LIMITED BY SHARESINCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2007

	<u>2007</u>		<u>2006</u>	
	£	£	£	£
<u>INCOME</u>				
Maintenance Charges Receivable		34,886		33,982
		<u>34,886</u>		<u>33,982</u>
Bank Interest Received Gross	46		43	
Corporation tax	<u>-</u>	46	<u>-</u>	43
<u>TOTAL INCOME</u>		<u>34,932</u>		<u>34,025</u>
<u>Deduct EXPENDITURE</u>				
Audit and Accountancy Fees	921		859	
Bank Charges and Interest	68		82	
Cleaning, Garden Maintenance & Repairs	12,124		12,347	
Communal Electricity Rates	1,146		3,375	
Door Security/Aenal Systems	1,952		2,795	
Fire Equip/Alarms charges	-		65	
Gate/Bollard Expense Written Off	(377)		-	
Health & Safety Fees	590		-	
Insurance Premiums	5,705		5,455	
Insurance Valuations	520		-	
Managing Agent Fees	5,546		5,309	
Managing Agent Fees Adjustment	126		-	
Redecorations	-		4,573	
Refuse Bins	1,429		3,066	
Sundry Expenses	217		15	
Reserve Funds for Major Works	<u>3,512</u>		<u>-</u>	
		<u>33,479</u>		<u>37,941</u>
<u>EXCESS OF INCOME / (EXPENDITURE) FOR YEAR</u>		<u>£1,453</u>		<u>(£3,916)</u>