

Registered Number: 2626338

In England and Wales

CHEADLE PARK LIMITED

STATUTORY ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2008

A COMPANY LIMITED BY SHARES

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CHEADLE PARK LIMITED

A COMPANY LIMITED BY SHARES

COMPANY INFORMATION

DIRECTORS:

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

COMPANY SECRETARY:

Hertford Company Secretaries Limited

REGISTERED OFFICE:

RMG House
Essex Road
Hoddesdon
Hertfordshire
EN11 0DR

REGISTERED NUMBER:

2626338 {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 2008

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>30/06/2008</u>	<u>30/06/2007</u>
B J Carey Esq BSC HONS	1	1
R Lamb Esq	1	1
E J Mather Esq	1	1
Dr J Rao	1	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

x R Lamb march 9 2009.
Company Secretary/Director

Approved by the Board on MARCH 9 2009.

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 2008 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 (effective January 2007).

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.

Emphasis of Matter - Going Concern

In forming our opinion on the accounts, which is not qualified, we have considered the adequacy of the disclosure made in the notes to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net deficit of £2629 during the year ended 30TH JUNE 2008 and, at that date, the company's current liabilities exceeded its total assets by £980. These conditions indicate a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The accounts do not include the adjustments that would result if the company was unable to continue as a going concern.

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 2008 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:

16.3.09

CHEADLE PARK LIMITEDA COMPANY LIMITED BY SHARESINCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2008

	Notes	<u>2008</u>	<u>2007</u>
		£	£
<u>TURNOVER</u>	1	33,459	34,886
Administrative Expenses		<u>(36,182)</u>	<u>(33,411)</u>
<u>OPERATING SURPLUS / (DEFICIT)</u>		(2,723)	1,475
Interest Payable and Bank Charges		(7)	(68)
Gross Interest Receivable		<u>101</u>	<u>46</u>
<u>SURPLUS/(DEFICIT) ON ORDINARY</u>			
ACTIVITIES before Taxation	8	(2,629)	1,453
<u>RESERVES / (DEFICIT) brought forward</u>		(3,534)	(4,987)
<u>RESERVES / (DEFICIT) carried forward</u>		<u>(£6,163)</u>	<u>(£3,534)</u>

The notes form a part of these financial statements.

CHEADLE PARK LIMITEDA COMPANY LIMITED BY SHARESBALANCE SHEET AT 30TH JUNE 2008

	Notes	<u>2008</u>		<u>2007</u>	
		£	£	£	£
<u>CURRENT ASSETS</u>					
Debtors	2		12,254		3,243
Prepayments	3		2,230		2,249
Bank & Cash			<u>4,722</u>		<u>2,544</u>
			19,206		8,036
<u>Deduct: CREDITORS: amounts falling due within one year</u>					
Creditors	4	1,527		786	
Creditors Control account	5	20,142		7,670	
Accrued Expenses	6	<u>(1,483)</u>		<u>2,331</u>	
			20,186		10,787
<u>TOTAL NET ASSETS / (LIABILITIES)</u>			<u>(£980)</u>		<u>(£2,751)</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	5,121		721
<u>INCOME & EXPENDITURE ACCOUNT</u>		(6,163)		(3,534)
		<u>(£980)</u>		<u>(£2,751)</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 R. Lough - Director

These accounts were approved by the Board of Directors on MARCH 9 2009

CHEADLE PARK LIMITEDA COMPANY LIMITED BY SHARESNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 20081. ACCOUNTING POLICIESBasis 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 2007).

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>2008</u>	<u>2007</u>
(Amounts falling due to the Company within one year)	£	£
Maintenance Charges in Arrears	3,927	2,105
Sundry Debtors	8,327	1,138
	<u>£12,254</u>	<u>£3,243</u>
3. <u>PREPAID EXPENSES:</u>	<u>2008</u>	<u>2007</u>
(Amounts that have been paid for but are in respect of the next Accounting Period)	£	£
Insurance Premiums	727	731
Managing Agents Fees	1,428	1,387
Refuse Collection	-	131
Sundry Expenses	75	-
	<u>£2,230</u>	<u>£2,249</u>
4. <u>CREDITORS:</u>	<u>2008</u>	<u>2007</u>
(Amounts falling due by the Company within one year)	£	£
Maintenance Charges in Advance	1,527	786
	<u>£1,527</u>	<u>£786</u>

CHEADLE PARK LIMITEDA COMPANY LIMITED BY SHARESNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2008

5. <u>CREDITORS CONTROL</u>	<u>2008</u>	<u>2007</u>
(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid)	£	£
Audit & Accountancy Fees	691	219
Communal Electricity Rates	2,799	-
Insurance Premiums	5,045	656
Managing Agent Fees	1,428	3,363
Door Security/Aerial Systems	-	141
Legal & Debt Collection Expenses	2,674	-
Redecorations	-	453
Health & Safety Inspection Fees	649	-
TV Aerial & Sat Maintenance	76	-
Terrorism Insurance	402	-
Refuse Collection including bin Hire	-	261
Cleaning, Garden Maintenance & Repairs	6,378	2,577
	<u>£20,142</u>	<u>£7,670</u>
6. <u>ACCRUED EXPENSES:</u>	<u>2008</u>	<u>2007</u>
(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet received)	£	£
Audit & Accountancy Fees	991	921
Communal Electricity Rates	4,091	26
Insurance Premiums	(5,045)	-
Managing Agent Fees	-	237
Door Security/Aerial Systems	-	47
Legal & Debt Collection Expenses	(1,686)	(511)
Sundry Expenses	-	82
Deferred Payments Charges	(134)	(134)
Cleaning, Garden Maintenance & Repairs	300	1,663
	<u>(£1,483)</u>	<u>£2,331</u>

CHEADLE PARK LIMITEDA COMPANY LIMITED BY SHARESNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2008

7. <u>RESERVE FUND FOR MAJOR WORKS</u>	<u>2008</u>	<u>2007</u>
	£	£
Reserve Fund brought forward	721	(2,791)
Transfer to funds during the year	4,400	3,512
	<u>£5,121</u>	<u>£721</u>
8. <u>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES</u>	<u>2008</u>	<u>2007</u>
The Surplus/ (Deficit) on ordinary activities before taxation is stated after (charging) crediting the following:-	£	£
Auditors Remuneration	(253)	(230)
Bank Charges and Interest Paid	(7)	(68)
Gross Interest Received	101	46

9. GOING CONCERN

The Directors are aware that the accounts indicate a material uncertainty. However, the Directors have confirmed they will support the company and they are of the opinion that the company is solvent at the date of the accounts as any deficit is to be reclaimed from the lessees in the following period.

Appendix A

CHEADLE PARK LIMITED

A COMPANY LIMITED BY SHARES

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2008

	<u>2008</u>		<u>2007</u>	
	£	£	£	£
<u>INCOME</u>				
Maintenance Charges Receivable		29,059		34,886
Reserve Fund Charges Receivable		4,400		-
		<u>33,459</u>		<u>34,886</u>
Bank Interest Received Gross	101		46	
Corporation tax	<u>-</u>	101	<u>-</u>	46
<u>TOTAL INCOME</u>		<u>33,560</u>		<u>34,932</u>
<u>Deduct: EXPENDITURE</u>				
Audit and Accountancy Fees	990		921	
Bank Charges and Interest	7		68	
Cleaning, Garden Maintenance & Repairs	11,164		12,124	
Communal Electricity Rates	3,221		1,146	
Door Security/Aerial Systems	1,199		1,952	
Drain Repairs	654		-	
Gate/Bollard Maintenance	200		(377)	
Health & Safety Fees	649		590	
Insurance Premiums	6,198		5,705	
Insurance Valuations	-		520	
Managing Agent Fees	5,684		5,672	
Refuse Bins	669		1,429	
Roof & Gutter Maintenance	975		-	
Sundry Expenses	179		217	
Reserve Funds for Major Works	<u>4,400</u>		<u>3,512</u>	
		<u>36,189</u>		<u>33,479</u>
<u>EXCESS OF INCOME / (EXPENDITURE) FOR YEAR</u>		<u>(2,629)</u>		<u>1,453</u>

CHEADLE PARK LIMITED**BALANCE OF MAINTENANCE CHARGES SUMMARY FOR THE YEAR ENDED
30TH JUNE 2008**

	<u>2008</u>	<u>2007</u>
Maintenance Charges in Arrears	3,927	2,105
Maintenance Charges in Advance	1,527	786

ACCOUNTANTS REPORT UNDER THE LANDLORD AND TENANT ACT 1985**(AS AMENDED BY LANDLORD AND TENANT ACT 1987)****CHEADLE PARK LIMITED**

We have examined the schedules on Appendix A and B as required by the Landlord & Tenant Act 1985 as amended by the Landlord & Tenant Act 1987.

Respective responsibilities of landlord and auditors

The Landlord is responsible for preparing schedules of relevant costs in relation to service charges if requested to do so by a tenant or secretary of a recognised tenant's association. It is our responsibility to form an opinion whether these schedules are a fair summary complying with the requirements of Section 21(5) of the Landlord & Tenant Act 1985 (as amended by the Landlord & Tenant Act 1987) and are sufficiently supported by accounts, receipts and other documents produced to us.

Opinion

In our opinion, these schedules are a fair summary complying with the requirements of Section 21(5) of the Landlord & Tenant Act 1985 (as amended by the Landlord & Tenant Act 1987) and are sufficiently supported by accounts, receipts and other documents produced to us.

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



Dated: 16.3.08

This page does not form part of the statutory financial statements.