

*Registered in England and Wales
Number 2650235*

***JEMICO FLAT MANAGEMENT LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31st DECEMBER 2009***

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JEMICO FLAT MANAGEMENT LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31st DECEMBER 2009

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Balance Sheet

*The following page does not form part
of the statutory accounts*

Detailed Profit and Loss Account

JEMICO FLAT MANAGEMENT LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST DECEMBER 2009

The directors submit their report and the accounts for the year to 31st December 2009

Incorporation, principal activity and review of business

The company was incorporated on 1st October 1991 as a residents' association company. Its principal activity is to manage, maintain, repair, service and administer the flats at 13 Crediton Hill, London NW6 1HT for the benefit of lessees. The company is managed solely with a view to covering expenditure and not to produce a surplus and as such it is a non-trading and non-profit making company.

Dividends

No interim dividends were paid and the directors do not recommend payment of a final dividend.

Directors and their interests

The directors and their beneficial interests in the issued ordinary share capital of the company were as follows:

*Ordinary shares of £1 each
At 31st December 2009*

<i>Mr A Hall</i>	<i>1⁽¹⁾</i>
<i>Mrs E C Robson</i>	<i>1⁽²⁾</i>
<i>Ms A M Hawe</i>	<i>1</i>
<i>Mr P L Rubie</i>	<i>1</i>
<i>Ms E R Willson</i>	<i>1⁽³⁾</i>
<i>Dr M Massimi</i>	<i>1</i>
<i>Ms V C Jolliffe</i>	<i>1</i>

- (1) One share held jointly with Ms J A Baxter*
- (2) One share held jointly with Mr M Robson*
- (3) One share held jointly with Mr D Golding*

Assets

The company holds the freehold interest in 13 Crediton Hill, London NW6 1HT

JEMICO FLAT MANAGEMENT LIMITED

**REPORT OF THE DIRECTORS FOR THE
YEAR ENDED 31st DECEMBER 2009 (continued)**

Employees

There were no other employees except for the directors. None of the directors received any remuneration from the company.

Service charges

All seven lessees are responsible for the payment of their individual service charge to the freeholder.

Financial status of the company

In line with the company's principal activity, all seven lessees (who are also the directors and shareholders of the company) transfer funds of agreed amount into the company's bank account. The funds are utilised in making payments for building insurance, all maintenance and other similar charges. At 31st December 2009, the balance at the bank was in credit by £5,782.86.

Close company provisions

The company is a close company as defined in the Income and Corporation Taxes Act 1988.

By order of the board

V. C. Jolliffe

*Ms V C Jolliffe FCIS
Company Secretary*

10th September 2010

*Registered Office
13 Crediton Hill
London NW6 1HT*

JEMICO FLAT MANAGEMENT LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER**

	2009 (£)	2008 (£)
<i>Income</i>	16,976	8,268
<i>Administration expenses</i>	(16,976)	(8,268)
<i>Interest (paid)/received</i>	36	153
<i>Profit/(loss) before taxation</i>	36	153
<i>Taxation (charged)/received</i>	-	-
<i>Profit/(loss) after taxation</i>	36	153
<i>Dividends</i>	-	-
<i>Retained profit/(loss) for the period</i>	36	153
<i>Profit/(loss) brought forward</i>	1 152	999
<i>Profit/(loss) carried forward</i>	1,188	1,152

JEMICO FLAT MANAGEMENT LIMITED

**BALANCE SHEET
AS AT 31st DECEMBER**

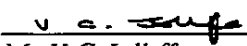
	2009 (£)	2008 (£)
Fixed assets:		
Tangible assets – cost of freehold	3,782	3,782
Current assets		
Debtors – Service charge arrears	312	1,188
Cash at bank	5,783	14,847
Creditors: amounts falling due within one year		
Creditors – Electricity	-	-
Service charge overpaid	177	177
Payments on account	4,720	14,696
Net current assets/(liabilities)	1,198	1,162
Total assets less current liabilities	4,980	4,944
Creditors amounts falling due after one year	(3,785)	(3,785)
Net assets	1,195	1,159
Capital and reserves:		
Authorised 100 shares of £1 each		
Issued shares of £1 each	7	7
Profit and loss account	1,188	1,152
Shareholders' funds	1,195	1,159

For the year ended 31st December 2009, the company was entitled to exemption for audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts were approved by the board of directors on 10th September 2010 and signed on its behalf by Ms J A Baxter and Ms V C Jolliffe



Ms J A Baxter



Ms V C Jolliffe

JEMICO FLAT MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS

Accounting policies

- 1 These accounts have been prepared under the historical cost convention*
- 2 No depreciation is provided on the freehold building*

JEMICO FLAT MANAGEMENT LIMITED

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER**

	2009 (£)	2008 (£)
<i>Income:</i>		
<i>From lessees</i>	16,976	8,268
<i>Ground rent and transfer fees</i>	-	-
	16,976	8,268
<i>Gross interest received</i>	36	153
<i>Total income</i>	17,012	8,421
 <i>Administration expenses:</i>		
<i>Property insurance</i>	1,429	2,296
<i>Repairs and renewals</i>	15,305	5,828
<i>Electricity</i>	127	144
<i>Cleaning</i>	100	-
<i>Miscellaneous</i>	15	-
<i>Total administration expenses</i>	16,976	8,268
 <i>Net income/(expenses) before taxation</i>	36	153