

No 2944953

**VICTORIA FLATS MANAGEMENT LIMITED**

**11 HOLDEN PLACE  
FREELANDS ROAD  
COBHAM  
SURREY  
KT11 2NP**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2006**



**VICTORIA FLATS MANAGEMENT LIMITED**

**FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 30 JUNE 2006**

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**VICTORIA FLATS MANAGEMENT LIMITED**

**COMPANY INFORMATION**

**DIRECTORS**

**N WHENT**

**A MANN**

**SECRETARY**

**A MANN**

**REGISTERED OFFICE**

**11 HOLDEN PLACE**

**FREELANDS ROAD**

**COBHAM**

**SURREY**

**KT11 2NP**

**BANKERS**

**HSBC**

**HIGH TOWN**

**HEREFORD**

**REGISTERED NUMBER**

**2944953**

**VICTORIA FLATS MANAGEMENT LIMITED**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 30 JUNE 2006**

The Directors submit their Report and Audited Financial Statements for the year ended 30 June 2006

**Principal Activity**

The Principal Activity of the Company is the administration of the maintenance of the flats at 38-48 Victoria Street, Hereford

**Directors**

The Directors who served during the year and the beneficial and family interests of those serving at the end of the year in the shares and debentures of the Company were as follows:-

	Ordinary shares of £1 each	
	30 June 2005	30 June 2006
ND WHENT	1	1
AD MANN	1	1

**Directors' Interests in contracts with the Company**

No Director is or was interested in any contracts subsisting during or at the end of the financial year which is or was significant in relation to the Company's business

**Taxation Status**

In the opinion of the Directors, the Company is a close Company within the meaning of the Income and Corporation Taxes Act 1988

**Small Company Exemptions**

In the preparation of these accounts the Company has taken advantage of the special exemptions applicable to small Companies in accordance with Part VII of the Companies Act 1985 This report was approved by the Board on 30 January 2007 and signed by order of the Board



AD Mann  
**Secretary**

**VICTORIA FLATS MANAGEMENT LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 JUNE 2006**

	NOTE	<u>2006</u>	<u>2005</u>
		<u>£</u>	<u>£</u>
<b><u>TURNOVER</u></b>			
Continuing Operations		1152	1152
Administration costs		633	900
		519	252
Other Operating Income			
<b><u>Loss/Profit on ordinary activities</u></b>		519	252
TAX ON PROFIT ON ORDINARY ACTIVITIES		-	-
<b><u>Loss/Profit on ordinary activities after taxation</u></b>		519	252
<b><u>Retained Profit brought forward</u></b>		(281)	(533)
<b><u>Retained Profit carried forward</u></b>		238	(281)

**There are no recognised gains or losses other than those included in the Profit and Loss Account**

**VICTORIA FLATS MANAGEMENT LIMITED**

**BALANCE SHEET**

**AS AT 30 JUNE 2006**

	Note	2006	2005
		£	£
<b>FIXED ASSETS</b>		0	0
<b>CURRENT ASSETS:</b>			
<b>DEBTORS</b>		0	288
Cash at Bank and in hand		1850	1043
		<u>1850</u>	<u>1331</u>
<b>CREDITORS:</b> amounts falling due within one year			0
MR A MANN		<u>(1604)</u>	<u>(1604)</u>
<b>NET CURRENT ASSETS</b>		<u>246</u>	<u>(273)</u>
<b>Total Assets less Current Liabilities</b>		<b>246</b>	<b>(273)</b>
CREDITORS amounts falling due after more than one year		0	0
<b>Net Assets</b>		<b>246</b>	<b>(273)</b>
<hr/>			
<b>CAPITAL &amp; RESERVES</b>			
Called up share capital		8	8
Profit and Loss account		238	(281)
<b>Shareholders' Funds – all equity</b>		<b>246</b>	<b>(273)</b>

**VICTORIA FLATS MANAGEMENT LIMITED**

**BALANCE SHEET**

**AS AT 30 JUNE 2006**

The Directors consider that for the year ended 30 June 2006 the Company was entitled to exemption from the audit under subsection 1 of Section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The Directors have taken advantage of the special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 as applicable to small companies in the preparation of these accounts and have done so on the grounds that, in their opinion, the Company qualifies as a small company.



**N D Whent**

**Director**

# **VICTORIA FLATS MANAGEMENT LIMITED**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 30 JUNE 2006**

#### **1 ACCOUNTING POLICIES**

The accounting policies adopted by the Company are set out below and are consistent with those previously adopted.

a) **Accounting convention**

The accounts are prepared under the Historical Cost Convention

b)

The Company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the year

#### **2 OPERATING PROFIT**

The operating profit is stated after crediting

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Net Bank interest	0	0

#### **3 TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES**

As the Company exists purely to maintain the flats at Victoria Street with all the income being used for such and does not operate with the intention of generating a surplus, the Company is not liable to Corporation Tax on the surplus for the year as agreed with HM Inspector of Taxes



#### 4 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2006	2005
	£	£
(Loss)/Profit for the financial year	519	252
Opening shareholders' funds	(281)	(533)
Closing shareholders' funds	238	(281)

#### 5 SHARE CAPITAL

	2006	2005
	£	£
<b>Authorised – Equity shares</b> 100 ordinary shares of £1 each	100	100
<b>Issued – Equity shares</b> 8 ordinary shares of £1 each fully paid	8	8

**VICTORIA FLATS MANAGEMENT LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 JUNE 2006**

	2006		2005	
	£	£	£	£
<b><u>Income</u></b>				
Residents Maintenance Contributions	1152		864	
				(288 due from Flat 42)
<b><u>Other Trading Income</u></b>				
Net Bank Interest	0		0	
<b><i>Total income</i></b>		<b><i>1152</i></b>		<b><i>864</i></b>
<b><u>Less Overheads</u></b>				
Building Insurance	518		487	
Annual Return Fee	15		15	
Maintenance	0		240	
Sundry admin – post, etc	100		158	
<b><i>Total Overheads</i></b>		<b><i>633</i></b>		<b><i>900</i></b>
Profit/Loss		<b><i>519</i></b>		<b><i>(36)</i></b>

***Notes:***

**Creditors:**

Mr A Mann £944 (b/f from 2005)

Mr A Mann £660 (Insurance, annual return fee and admin)

**Total Mr A Mann c/f £1604**

**Debtors:**

none