

COMPANY REGISTRATION NUMBER 02978541

**SHERBOURNE GARDENS (SHEPPERTON)
MANAGEMENT CO. LIMITED
COMPANY LIMITED BY GUARANTEE
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2005**

LAKE BUSHELLS
Chartered Accountants
Key House
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**SHERBOURNE GARDENS (SHEPPERTON) MANAGEMENT CO.
LIMITED
COMPANY LIMITED BY GUARANTEE
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2005**

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

**SHERBOURNE GARDENS (SHEPPERTON) MANAGEMENT CO.
LIMITED
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ABBREVIATED BALANCE SHEET

31 DECEMBER 2005

	Note	2005 £	2004 £
CURRENT ASSETS			
Debtors		438	526
Cash at bank and in hand		<u>2,470</u>	<u>961</u>
		2,908	1,487
CREDITORS: Amounts falling due within one year		<u>642</u>	<u>893</u>
NET CURRENT ASSETS		<u>2,266</u>	<u>594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,266</u>	<u>594</u>
RESERVES	2		
Profit and loss account		<u>2,266</u>	<u>594</u>
MEMBERS' FUNDS		<u>2,266</u>	<u>594</u>

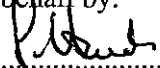
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 12 October 2006 and are signed on their behalf by:


.....

P HAWKES

The notes on pages 2 to 3 form part of these abbreviated accounts.

**SHERBOURNE GARDENS (SHEPPERTON) MANAGEMENT CO.
LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2005**

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).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2005); and

-FRS 21 'Events after the Balance Sheet date (IAS 10)'.

Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of the Financial Reporting Standard for Smaller Entities (effective January 2005) has resulted in no material changes in accounting policies, other than those mentioned below.

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

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NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2005**

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital. The liability of each member is limited.