2983977

EAST COURT MANAGEMENT
ST.NEOTS 1994 LIMITED

ACCOUNTS FOR THE YEAR ENDED 31st OCTOBER 2006

ERIC A NASH

ACCOUNTANT & TAX ADVISER

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A30 16/08/2007 755
COMPANIES HOUSE

DIRECTORS' REPORT

The Directors have pleasure in presenting their report, together with unaudited accounts for the company for the year ended 31st October 2006

ACTIVITIES

The company's principal activity is to manage the flats known as East Court, St Neots, Cambs This activity is managed on a non-profit making basis and under the terms of the agreement any surplus is used to reduce future charges to the lessees

FINANCIAL

The surplus for the year amounted to £ 178 Of this £ 178 has been transferred to maintenance reserve which will be used for major repair work in the future

DIRECTORS

The directors who served during the year, together with their interests in the shares of the company at the beginning and end of the year were as follows -

	Shareholdings	
	31/10/06	31/10/05
S Ispirian	-	-
S Lee	1	1
J Richards	1	1

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the profit or loss 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 judgements 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

This report has been prepared taking advantage of the exemptions conferred by Part II of Schedule 8 of the Companies Act 1985, on the grounds that in the opinion of the directors the company is entitled to these exemptions as a small company

By order of the board

J. Richards 14 August 2007

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st OCTOBER 2006

	Notes	2006 £	2006 £	2005 £	2005 £
TURNOVER					
Service Charges & Insurance recharge			1920		1470
EXPENSES					
Insurance		643		519	
Repairs		779		88	
Gardening		60		20	
Electricity		45		42	
Accountancy		185		175	
Sundry Expenses		30		15	
			1742		859
SURPLUS ON ORDINARY ACTIVITIES BEFORE & AFTER TAXATION	2		178		611
RETAINED PROFITS BROUGHT FORWARD			1057		446
RETAINED PROFITS CARRIED FORWARD			£ 1235		£ 1057

The attached notes form part of these accounts

BALANCE SHEET AS AT 31st OCTOBER 2006

	Notes	2006 £	2006 £	2005 £	2005 £
CURRENT ASSETS					
Debtors	3	1066		681	
Cash at Bank		360		557	
		1426		1238	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	4	185		175	
NET CURRENT ASSETS			1241		1063
TOTAL ASSETS LESS CURRENT LIABILITIES			£ 1241		£ 1063
CAPITAL AND RESERVES					
Called Up Share Capital	5		6		6
Profit and Loss Account			1235		1057
			£ 1241		£ 1063

For the year in question the company was entitled to the exemption conferred by subsection 1 of section 249A of the Companies Act 1985 and no notice has been deposited under subsection 2 of section 249B in relation to its accounts for the financial year

The directors acknowledge their responsibilities for
(i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
(ii) preparing accounts 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 for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company

Advantage has been taken of the exemptions conferred by section A of Part III of Schedule 8 to the Companies Act 1985 and in the opinion of the directors the company is entitled to those exemptions on the basis that it qualifies as a small company

The financial statements were approved by the Board on 14 August 2007 and signed on its behalf by

(DIRECTOR)

The attached notes form part of these accounts

1 ACCOUNTING POLICIES

a Basis of Accounting

The accounts have been prepared using the Historical Cost Basis

2 SURPLUS ON ORDINARY ACTIVITIES BEFORE AND AFTER TAXATION

Under the terms of the agreement, surpluses arising from contributions from owners are used to reduce future service charges made to the owners Accordingly no charge to taxation arises on the surpluses from charges

3 DEBTORS

	2006	2005
	£	£
Service Charge Arrears	1066	681
Prepayments	-	-
	£ 1066	£ 681

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors and Accruals	185	175
	£ 185	£ 175

5 CALLED UP SHARE CAPITAL

Authorised Ordinary Shares of £1 Each	£ 6	£ 6
Issued and fully paid 6 Ordinary Shares of £1 Each	£ 6	£ 6

6 RECONCILIATION OF SHAREHOLDERS FUNDS

	£
At 31st October 2005	1057
Surplus for the Year	178
At 31st October 2006	£ 1235

The company's turnover is receivable from the owners of East Court, who are also the company's shareholders The balances on Profit and Loss Account which total £ 1235 (2005 £ 1057) are required to be set against future charges to the owners