

Registration number 03042856

Manor Gardens Residents Association Limited

Directors' report and financial statements

for the year ended 30 June 2007

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Manor Gardens Residents Association Limited

Company information

Directors	M J Kerrigan K C Clarke
Secretary	I C Bubb
Company number	03042856
Registered office	100 High Street Whitstable Kent CT5 1AT
Accountants	The Bubb Sherwin Partnership Limited 100 High Street Whitstable Kent CT5 1AT

Manor Gardens Residents Association Limited

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Manor Gardens Residents Association Limited

**Directors' report
for the year ended 30 June 2007**

The directors present their report and the financial statements for the year ended 30 June 2007

Principal activity

The principal activity of the company continues to be the maintenance of the common areas appertaining to certain properties at Manor Gardens, Off Chestnut Avenue Chatham, Kent

Directors

The directors who served during the year are as stated below

M J Kerrigan
K C Clarke

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on 29 February 2008 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'I C Bubb', written in a cursive style.

**I C Bubb
Secretary**

Manor Gardens Residents Association Limited

**Accountants' report on the unaudited financial statements to the directors of
Manor Gardens Residents Association Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2007 set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities from the accounting records and information supplied to us.

The Bubb Sherwin Partnership Ltd

**The Bubb Sherwin Partnership Limited
Chartered Certified Accountants
100 High Street
Whitstable
Kent
CT5 1AT**

Date: 11 March 2008

Manor Gardens Residents Association Limited

**Profit and loss account
for the year ended 30 June 2007**

		2007	2006
	Notes	£	£
Turnover	2	1,590	1,758
Administrative expenses		(611)	(1,403)
Profit on ordinary activities before taxation		979	355
Tax on profit on ordinary activities		-	-
Profit on ordinary activities after taxation		979	355
Profit for the year	5	979	355
Retained profit brought forward		457	102
Retained profit carried forward		1,436	457

The notes on pages 6 to 7 form an integral part of these financial statements

Manor Gardens Residents Association Limited

**Balance sheet
as at 30 June 2007**

		2007		2006	
	Notes	£	£	£	£
Current assets					
Cash at bank and in hand		1 810		831	
		<u>1 810</u>		<u>831</u>	
Creditors: amounts falling due within one year	3	<u>(284)</u>		<u>(284)</u>	
Net current assets			1.526		547
Net assets			<u>1.526</u>		<u>547</u>
Capital and reserves					
Called up share capital	4		6		6
Share premium account	5		84		84
Profit and loss account	5		1.436		457
Shareholders' funds			<u>1.526</u>		<u>547</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 7 form an integral part of these financial statements.

Manor Gardens Residents Association Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2007**

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221 and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board on 29 February 2008 and signed on its behalf by



M J Kerrigan
Director

The notes on pages 6 to 7 form an integral part of these financial statements.

Manor Gardens Residents Association Limited

Notes to the financial statements for the year ended 30 June 2007

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value excluding value added tax, of sales made during the year

1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more or a right to pay less or to receive more, tax with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that at the balance sheet date dividends have been accrued as receivable.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

Manor Gardens Residents Association Limited

**Notes to the financial statements
for the year ended 30 June 2007**

continued

3.	Creditors: amounts falling due within one year	2007 £	2006 £	
	Trade creditors	46	46	
	Accruals and deferred income	238	238	
		<u>284</u>	<u>284</u>	
4.	Share capital	2007 £	2006 £	
	Authorised			
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	
	Allotted, called up and fully paid			
	6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>	
	Equity Shares			
	6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>	
5.	Reserves	Share premium account £	Profit and loss account £	Total £
	At 1 July 2006	84	457	541
	Profit for the year		979	979
	At 30 June 2007	<u>84</u>	<u>1 436</u>	<u>1 520</u>