

AVERY COURT (OXFORD) MANAGEMENT COMPANY LIMITED**Directors:**

A D Hopcraft	M P Aitken
B R Beaumont-Owles	S M Shirley
Ta-Min Liu	V Deakin

Registered Office:

22B High Street, Witney, Oxon OX28 6RB

**REPORT OF THE DIRECTORS
for the year ended 31st December 2011****Principal Activity**

The principal activity of the company remains the maintenance of the communal parts of the property known as Avery Court (Oxford)

Prior Year Restatement

The company has no income or expenditure in its own right, all transactions in the year being related to the maintenance of the common parts in accordance with the lease. Service charges collected are held on trust for the purposes of meeting the relevant costs in relation to the properties in accordance with the provisions of section 42 of the Landlord and Tenants Act 1987. The directors have agreed that the service charges in respect of the freehold property will also be held in trust.

During the year the directors have become aware of the Technical Release 03/11 "Residential Service Charge Accounts" issued by ICAEW, RICS and ARMA regarding the preparation of service charge accounts. The directors consider that Avery Court (Oxford) Management Company Limited as an entity falls within its scope and confirms that those values previously accounted for within the company are assets and liabilities held on trust. As a result the directors have removed all assets and liabilities from the statutory accounts which are the responsibility of the trust and has restated the prior year comparatives for the company.

Information regarding the service charge accounts held on trust are now reported separately.

Directors

The above named have served as directors during the year.

Auditors

The company is totally exempt from a statutory audit following exemptions introduced for small companies.

The directors have prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By Order of the Board

A D Hopcraft - Director

Witney

AD Hopcraft 20th April 2012

WEDNESDAY



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25/04/2012

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COMPANIES HOUSE

AVERY COURT (OXFORD) MANAGEMENT COMPANY LIMITED

2

		PROFIT AND LOSS ACCOUNT		Restated
		for the year ended 31st December 2011		2010
Notes		£		£
2	TURNOVER	-		-
	Administrative expenses	<u>-</u>		<u>-</u>
	OPERATING SURPLUS	-		-
	Interest received	<u>-</u>		<u>-</u>
	SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	-		-
3	TAXATION	<u>-</u>		<u>-</u>
	SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION	-		-
	RETAINED SURPLUS brought forward	<u>-</u>		<u>-</u>
	RETAINED SURPLUS carried forward	<u>£ -</u>		<u>£ -</u>

There were no recognised gains or losses other than those included in the profit and loss account

The notes on page 4 form part of these financial statements

AVERY COURT (OXFORD) MANAGEMENT COMPANY LIMITED

3

BALANCE SHEET Notes	31st December 2011	Restated 2010
	£	£
CURRENT ASSETS		
Cash at bank	8	8
Debtors	-	-
	8	8
CREDITORS		
Amounts falling due within one year	-	-
NET CURRENT ASSETS	<u>£ 8</u>	<u>£ 8</u>
CAPITAL AND RESERVES		
Profit and loss account	-	-
4 Called up share capital	<u>8</u>	<u>8</u>
	<u>£ 8</u>	<u>£ 8</u>

The accounts are prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31st December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies and no notice has been deposited under section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for 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 result for the financial year in accordance with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

The accounts were approved by the board of directors on 20th April 2012 and signed on its behalf by



A D Hopcraft - Director

The notes on page 4 form part of these financial statements

**NOTES TO THE ACCOUNTS
for the year 31st December 2011**

1 Accounting Policies

i) Accounting Convention -

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

ii) Change in Accounting Policy

As noted in the directors' report, the directors have prepared the accounts based on the Technical Release 03/11 issued on Residential Service Charge Accounts and have restated the prior year comparative to reflect this change in accounting policy. Based on this change, all transactions are now reflected within the service charge accounts

2 Income and Expenditure

The company has no income or expenditure in its own right. All transactions in the year relate to maintenance of the common parts in accordance with the lease. Income and expenditure arising from these transactions is shown in separate service charge accounts for the property that do not form part of annual accounts of the company and are not filed at Companies House. All service charge monies received from the residents of the properties are held on trust for the residents.

3 Taxation

There is no Corporation Tax payable based on the result for the year (2010 no Corporation Tax payable)

4 Share Capital

	2011 £	2010 £
Allotted, issued and fully paid 8 Ordinary shares of £1 each	8	8