

**RIVERSIDE LAWNS MANAGEMENT COMPANY  
LIMITED**

**REPORT OF THE DIRECTORS AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2006**

Ormerod Rutter Limited  
Registered Auditor  
The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

WEDNESDAY



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COMPANIES HOUSE

**RIVERSIDE LAWNS MANAGEMENT COMPANY  
LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2006**

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**RIVERSIDE LAWNS MANAGEMENT COMPANY  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST DECEMBER 2006**

<b>DIRECTORS</b>	Mr P A Jackson Mr N S Woolsey
<b>SECRETARY</b>	Mainstay (Secretaries) Limited
<b>REGISTERED OFFICE</b>	Whittington Hall Whittington Road Worcester Worcestershire WR5 2ZX
<b>REGISTERED NUMBER</b>	03861094 (England and Wales)
<b>AUDITORS</b>	Ormerod Rutter Limited Registered Auditor The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
<b>MANAGED BY</b>	Mainstay Residential Limited Whittington Hall Whittington Road Worcester Worcestershire WR5 2ZX

**RIVERSIDE LAWNS MANAGEMENT COMPANY  
LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST DECEMBER 2006**

The directors present their report with the financial statements of the company for the year ended 31st December 2006

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a property service and management company

**DIRECTORS**

The directors during the year under review were

Mr P A Jackson  
Mr N S Woolsey

The directors holding office at 31st December 2006 did not hold any beneficial interest in the issued share capital of the company at 1st January 2006 or 31st December 2006

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors Ormerod Rutter Limited will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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

**ON BEHALF OF THE BOARD**



Mainstay (Secretaries) Limited - Secretary

Date 11.05.07

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF  
RIVERSIDE LAWNS MANAGEMENT COMPANY  
LIMITED**

We have audited the financial statements of Riverside Lawns Management Company Limited for the year ended 31st December 2006 on pages four to seven. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the company's members as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work for this report or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

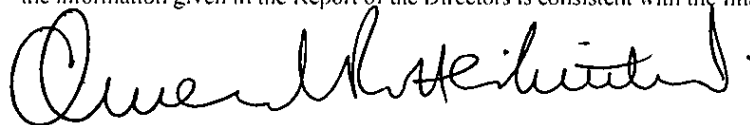
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31st December 2006 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Report of the Directors is consistent with the financial statements.



Ormerod Rutter Limited  
Registered Auditor  
The Oakley  
Kiddeminster Road  
Droitwich  
Worcestershire  
WR9 9AY

Date

20/6/07

**RIVERSIDE LAWNS MANAGEMENT COMPANY  
LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST DECEMBER 2006**

	Notes	2006 £	2005 £
<b>TURNOVER</b>		13,483	12,085
Administrative expenses		<u>13,483</u>	<u>12,085</u>
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	-	-
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>-</u>	<u>-</u>

The notes form part of these financial statements

**RIVERSIDE LAWNS MANAGEMENT COMPANY  
LIMITED**

**BALANCE SHEET  
31ST DECEMBER 2006**

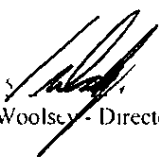
	Notes	2006 £	2005 £
<b>CURRENT ASSETS</b>			
Debtors	4	7 506	3 707
Cash at bank		12,442	9 582
		<u>19,948</u>	<u>13,289</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	11,213	7,321
		<u>8,735</u>	<u>5,968</u>
<b>NET CURRENT ASSETS</b>			
		<u>8,735</u>	<u>5,968</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,735</u>	<u>5 968</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	18	18
Other reserves	7	8 717	5 950
		<u>8,735</u>	<u>5,968</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>8,735</u>	<u>5,968</u>

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 with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Directors on its behalf by

*W/S*

and were signed on

  
Mr N S Woolsey - Director

The notes form part of these financial statements

**RIVERSIDE LAWNS MANAGEMENT COMPANY  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2006**

**1 ACCOUNTING POLICIES**

**Accounting convention**

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)

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 OPERATING PROFIT**

The operating profit is stated after charging

	2006	2005
	£	£
Auditors' remuneration	351	349
	<u>          </u>	<u>          </u>
Directors' emoluments	-	-
	<u>          </u>	<u>          </u>

**3 TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31st December 2006 nor for the year ended 31st December 2005

**4 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2006	2005
	£	£
Trade debtors	5,748	1,125
Other debtors	-	890
Prepayments and accrued income	1,758	1,692
	<u>7,506</u>	<u>3,707</u>
	<u>          </u>	<u>          </u>

**5 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2006	2005
	£	£
Payments on account	838	2,172
Trade creditors	246	-
Tax	256	91
Other creditors	1,596	1,045
Accruals and deferred income	8,277	4,013
	<u>11,213</u>	<u>7,321</u>
	<u>          </u>	<u>          </u>

**6 CALLED UP SHARE CAPITAL**

Authorised allotted issued and fully paid

Number	Class	Nominal value	2006	2005
			£	£
18	Ordinary	£1	18	18
			<u>          </u>	<u>          </u>



**RIVERSIDE LAWNS MANAGEMENT COMPANY  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2006**

**7 RESERVES**

	Profit and loss account £	Other reserves £	Totals £
At 1st January 2006	-	5,950	5 950
Profit for the year	-		-
Movement in the year	-	2,767	2 767
	<hr/>	<hr/>	<hr/>
At 31st December 2006	-	8,717	8,717
	<hr/>	<hr/>	<hr/>

**RIVERSIDE LAWNS MANAGEMENT COMPANY LIMITED**

**DETAILED TRADING ACCOUNT - SERVICE CHARGE**

**FOR THE YEAR ENDED 31ST DECEMBER 2006**

	<b>Actual 2006</b>		<b>Budget 2006</b>	
	£	£	£	£
<b>Maintenance</b>				
Communal cleaning	1 500		1 500	
External window cleaning	525		600	
Communal grounds maintenance	1,085		1,500	
General maintenance	1 454		850	
Insurance	1 617		1 650	
Private refuse collection	833		1,100	
Communal electricity	219		150	
Car park cleaning	-		500	
Emergency door and warden call	-		800	
	<hr/>	<hr/>	<hr/>	<hr/>
		7 233		8 650
 <b>Management and administration</b>				
Management fees	3,652		3 384	
Audit fees	355		420	
Accountancy fees	137		150	
Company secretarial fees	373		410	
Annual return fee	-		15	
Bank charges (net of interest)	(267)		50	
	<hr/>	<hr/>	<hr/>	<hr/>
		4 250		4 429
 <b>Contribution to reserves</b>				
Renewals sinking fund	2 000		2 000	
	<hr/>	<hr/>	<hr/>	<hr/>
		2,000		2 000
 <b>Service charge expenditure</b>		<hr/>		<hr/>
		13,483		15 079
		<hr/>		<hr/>
		13 483		
 <b>Service charge income</b>				
Service charged demanded		(15 079)		
		<hr/>		
Surplus		1 596		
		<hr/>		

**RIVERSIDE LAWNS MANAGEMENT COMPANY LIMITED**

**RECONCILIATION OF MOVEMENT IN RESERVES**

**FOR THE YEAR ENDED 31ST DECEMBER 2006**

**SERVICE CHARGE RESERVES**

	<b>2006</b>	
	<b>£</b>	<b>£</b>
<b>Renewals sinking fund</b>		
Balance brought forward	5 950	
Service charge contribution	2 000	
Difference written off to sinking fund	767	
		<u>8 717</u>
<b>Reserves carried forward</b>		<u><u>8 717</u></u>