

Registered Number 04277455

In England and Wales

THE LODGE (DIDSBURY) MANAGEMENT COMPANY LIMITED

STATUTORY ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2010

A COMPANY LIMITED BY GUARANTEE

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THE LODGE (DIDSBURY) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

DIRECTORS

P W Barker
T J Birch
K Crossley
N J Davidson
J Hethenngton
C R Howarth
J Oakes
A Thompson

COMPANY SECRETARY

P W Barker

REGISTERED OFFICE

RMG HOUSE
ESSEX ROAD
HODDESDON
HERTFORDSHIRE
EN11 0DR

REGISTERED NUMBER

04277455 {England and Wales}

ACCOUNTANTS

RN Accountancy
RMG House
Essex Road
Hoddesdon
Hertfordshire
EN11 0DR

THE LODGE (DIDSBURY) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

The Directors present their report with the financial statements of the company for the year ended 31ST DECEMBER 2010

PRINCIPAL ACTIVITY

The Lodge (Didsbury) Management Company Limited was formed on 28 August 2001
This company is not a trading company

As part of the management of that property, service charges are collected from lessees to meet the cost of managing and maintaining the property. Service charges are held in trust for their benefit of the lessees. Accordingly the service charge income and expenditure is excluded from the company's accounts and separate service charge accounts are prepared.

DIRECTORS

The Directors in office in the year were as follows

P W Barker
T J Birch
K Crossley
N J Davidson
J Hetherington
C R Howarth
A Thompson
J Oakes
M Jarmolowicz (Res 22 03 2010)
C D Benson (Res 01 12 2009)

The company is limited by Guarantee and has no share Capital. The liability of each member is limited to £1.

SMALL COMPANY EXEMPTIONS

This report of the Directors has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on Behalf of
The Board of Directors



Director or Secretary P.W. Barker

Approved by the Board on 18/4/11

THE LODGE (DIDSBURY) MANAGEMENT COMPANY LIMITEDA COMPANY LIMITED BY GUARANTEEINCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2010

	Notes	<u>2010</u>	<u>2009</u>
		£	£
<u>TURNOVER</u>	1	5,250	5,250
Adjustment To Arrears		-	-
		<u>5,250</u>	<u>5,250</u>
Administrative Expenses		<u>(3,198)</u>	<u>(2,788)</u>
<u>OPERATING SURPLUS / (DEFICIT)</u>		2,052	2,462
Interest Payable and Bank Charges		-	-
Gross Interest Receivable		<u>-</u>	<u>-</u>
<u>SURPLUS/(DEFICIT) ON ORDINARY</u>			
ACTIVITIES before Taxation		2,052	2,462
<u>TAXATION</u>			
Corporation Tax		<u>-</u>	<u>-</u>
		2,052	2,462
Removal Of Activity To Service Charge Accounts		-	-
<u>RESERVES / (DEFICIT) brought forward</u>		2,503	41
<u>RESERVES / (DEFICIT) carried forward</u>		<u><u>£4,555</u></u>	<u><u>£2,503</u></u>

The notes form a part of these financial statements

THE LODGE (DIDSBURY) MANAGEMENT COMPANY LIMITEDA COMPANY LIMITED BY GUARANTEEBALANCE SHEET AT 31ST DECEMBER 2010

	Notes	<u>2010</u>		<u>2009</u>	
		£	£	£	£
<u>TANGIBLE ASSETS</u>					
Freehold Land	2		75 000		75 000
<u>CURRENT ASSETS</u>					
Debtors	3		1,551		3,081
Bank & Cash			8,279		3,977
Ground Rent Funds Held By Agent			-		-
			84,830		82,058
<u>Deduct CREDITORS amounts falling due within one year</u>					
Creditors	4	56,462		56,178	
Accrued Expenses	5	1 313		877	
			57,775		57,055
<u>TOTAL NET ASSETS / (LIABILITIES)</u>			<u>£27 055</u>		<u>£25 003</u>

Represented by:-

		£	£
<u>SHARE CAPITAL</u>			
<u>Authorised</u>			
Ordinary Share of £1 each	£1	49	49
<u>Issued and Fully Paid</u>			
Ordinary Share of £1 each	£1	43	43
<u>RESERVE FUNDS FOR MAJOR WORKS</u>	6	25,003	-
<u>REVALUATION RESERVE</u>		-	22 500
<u>INCOME & EXPENDITURE ACCOUNT</u>		2,052	2,503
		<u>£27,055</u>	<u>£25 003</u>

For the year ended 31 December 2010 the company was entitled to exemption under section 480 of the Companies Act 2006


The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These financial statements have been prepared in accordance with the special provisions relating to small companies within the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities

The notes form a part of these financial statements

Approved by the Board on


Director
P W Barker

and signed on its behalf by

THE LODGE (DIDSBURY) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2010

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 April 2008)

Change in Accounting Policy

The company act as trustee of a statutory trust in respect of service charge monies collected for the maintenance of The Lodge (Didsbury) Management Company Limited
The Company has changed its accounting policy to exclude these funds from the company's accounts as separate service charge accounts are prepared and certified

Service Charges

The company is responsible for the management of The Lodge (Didsbury) Management Company Limited and collects service charges from lessees in order to fund expenditure incurred in the management of the property
These services charge funds are held in trust for the lessees as required by the Landlord & Tenant Act 1987
Transactions relating to the management of the property are reported separately to the lessees and are excluded from the company's financial statement

	<u>2010</u>	<u>2009</u>
2 <u>TANGIBLE ASSETS</u>		
Freehold Land to Cost	52,500	52,500
Revaluation	22,500	22,500
	<u>£75,000</u>	<u>£75,000</u>
3 <u>DEBTORS</u>	<u>2010</u>	<u>2009</u>
(Amounts falling due to the Company within one year)	£	£
Ground rent charges in Arrears	-	1,530
Sundry Debtors	1,551	1,551
	<u>£1,551</u>	<u>£3,081</u>
4 <u>CREDITORS</u>	<u>2010</u>	<u>2009</u>
(Amounts falling due by the Company within one year)	£	£
Maintenance Charges in Advance	-	-
Loan for Freeholder Purchase	52,500	52,500
Ground Rent in Advance	284	-
Sundry Creditors	3,678	3,678
	<u>£56,462</u>	<u>£56,178</u>

THE LODGE (DIDSBURY) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2010

5	<u>ACCRUED EXPENSES</u>	<u>2010</u>	<u>2009</u>
	(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet received)	£	£
	Interest Payment on Loan	1,313	877
		<u>£1,313</u>	<u>£877</u>

THE LODGE (DIDSBURY) MANAGEMENT COMPANY LIMITED

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2010

6 <u>RESERVE FUND FOR MAJOR WORKS</u>	<u>2010</u>	<u>2009</u>
	£	£
Reserve Fund brought forward	25,003	-
Reserve Fund Revaluation	-	25,003
	-	
	<u>£25,003</u>	<u>£25,003</u>

Appendix A

THE LODGE (DIDSBURY) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2010

	<u>2010</u>		<u>2009</u>	
	£	£	£	£
<u>INCOME</u>				
Ground Rent Income		5,250		5,250
<u>TOTAL INCOME</u>		<u>5,250</u>		<u>5,250</u>
<u>Deduct. EXPENDITURE</u>				
Interest Payments on Loan	2,625		2,439	
Payment To Lockett Loveday McMahon	573		349	
		<u>3,198</u>		<u>2,788</u>
<u>EXCESS OF INCOME / (EXPENDITURE) FOR YEAR</u>		<u>2,052</u>		<u>2,462</u>
Removal Of Activity To Service Charge Accounts		<u>-</u>		<u>-</u>
<u>CARRIED TO INCOME AND EXPENDITURE ACCOUNT</u>		<u>£2,052</u>		<u>£2,462</u>