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PINES (ORPINGTON) MANAGEMENT LIMITED

ACCOUNTS FOR THE YEAR ENDED

30 SEPTEMBER 2004

A COMPANY LIMITED BY GUARANTEE



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PINES (ORPINGTON) MANAGEMENT LIMITED

Directors :

P Deegan
A Warner

Secretary and Registered Office :

I Gavin
11 Healy Drive
Orpington
Kent
BR6 9LB

Registered Number :

04291724 (England and Wales)

Independent Reporting Accountant

N Haggart & Co
114 Copse Avenue
West Wickham
Kent BR4 9NP

Bankers :

HSBC
90 Baker Street
London
W1U 6AX

PINES (ORPINGTON) MANAGEMENT LIMITED

DIRECTORS' REPORT

The Directors have pleasure in submitting their annual report together with the company's accounts for the year ended 30 September 2004.

ACTIVITIES

The principal activity of the company is to maintain the road known as Healy Drive, Orpington, Kent, including the street lighting and communal gardens of 4 to 11 Healy Drive, for the benefit of the householders.

RESULTS

The Company is a non profit making organisation. Its business commenced in February 2004. The Company was previously dormant.

There was a surplus of income over expenditure of £2,520 for the year, which is carried forward in reserves at 1 October 2004.

EVENTS SINCE THE END OF THE YEAR

There have been no events since the Balance Sheet date which materially affect the position of the company.

DIRECTORS

The directors who served during the year were :

P Deegan
A Warner

The Company is limited by guarantee and has no share capital.

SMALL COMPANY EXEMPTIONS

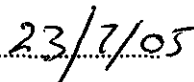
In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies provided by Part VII of the Companies Act 1985.

Signed on behalf of
the Board of Directors :


.....

Director

Date


.....

Approved by the Board

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS

OF PINES (ORPINGTON) MANAGEMENT LIMITED

FOR THE YEAR ENDED 30 SEPTEMBER 2004

As described in the balance sheet you are responsible for the preparation of the accounts for the year ended 30 September 2004, set out on pages 3 to 5 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Signed:

N. Haggart & Co

N Haggart & Co

Chartered Accountants

Date:

25/7/05

114 Copse Avenue

West Wickham

Kent BR4 9NP

PINES (ORPINGTON) MANAGEMENT LIMITED

INCOME & EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2004

	Notes	<u>2004</u>
Turnover	2	£ 4,158
Cost of sales		<u>(1,185)</u>
Gross Profit/(Loss)		2,973
Administrative expenses		<u>(475)</u>
Operating profit/(loss)	3	2,498
Interest receivable		22
Interest payable and similar charges		<u>-</u>
Surplus/Deficit on ordinary activities before taxation		2,520
Taxation	4	-
Surplus/(Deficit) on ordinary activities after taxation and taken to reserves		<u>2,520</u>
Surplus brought forward		<u>-</u>
Surplus carried forward		<u>2,520</u>

PINES (ORPINGTON) MANAGEMENT LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2004

	Note	
CURRENT ASSETS		
Debtors & prepayments	5	468
Cash at Bank		<u>2,398</u>
		2,866
LESS : CURRENT LIABILITIES		
Creditors and accruals	5	346
NET CURRENT ASSETS		<u>2,520</u>

REPRESENTING :

Reserves	6	<u>2,520</u>
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The directors are satisfied that the company is entitled to exemption under subsection (1) of section 249A of the Companies Act 1985, and that no member or members have requested an audit of the accounts for the year ended 30 September 2004, in accordance with section 249B(2).

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts 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 June 2002).

Signed on behalf of the Board of Directors

.....

Date

23/7/05

PINES (ORPINGTON) MANAGEMENT LIMITED

Notes (forming part of the financial statements)

1. STATEMENT OF ACCOUNTING POLICIES

The accounts have been prepared in accordance with accepted accounting standards. The particular policy adopted is described below.

Basis of preparation

The accounts have been prepared on the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), and include the results of the company's principal activity which is described in the Directors' Report.

2. ANALYSIS OF INCOME

The income of the company is represented by the levies receivable from the residents of the houses, numbered 4 to 11 in Healey Drive, by way of charges for maintenance, and all arose within the UK.

3. RESULTS

The results are stated after charging Auditors' remuneration.

2004
£150

4. TAXATION

Corporation tax is provided on interest income at the current rate. For interest of less than £10,000 the rate is nil. Other profits earned are for the mutual benefit of the members of the company and are not taxable.

5. DEBTORS AND CREDITORS

All items are receivable or payable within one year.

6. CAPITAL & RESERVES

The company is limited by guarantee. Every member undertakes to contribute to the assets of the company in the event of its being wound up whilst he or she is a member, for payment of the debts and liabilities of the company, contracted for, before he or she ceased to be a member, together with the costs of winding up. The reserves are available for future maintenance or other costs of the company.

PINES (ORPINGTON) MANAGEMENT LIMITED

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2004

INCOME

Maintenance Charges Receivable	£	4,158
Interest received gross		22
Other income		-
		<u>4,180</u>

LESS EXPENDITURE

Public Liability Insurance	215
Garden Maintenance	160
Water pumping contract	558
Electricity	252
Secretarial fees	310
Accountancy	150
Legal fees	<u>15</u>
	1,660

Surplus of income over expenditure for the year	<u>2,520</u>
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Surplus carried forward	£ <u>2,520</u>
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