

Registered Number 04423845

In England and Wales

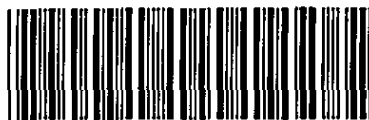
YORK PLACE MANAGEMENT COMPANY LIMITED

STATUTORY ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2006

A COMPANY LIMITED BY SHARES

THURSDAY



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YORK PLACE MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY SHARES

COMPANY INFORMATION

DIRECTORS

M A Crowther Esq
N A Fisher Esq

COMPANY SECRETARY

Hertford Company Secretaries Limited

REGISTERED OFFICE

CPM House
Essex Road
Hoddesdon
Hertfordshire
EN11 0DR

REGISTERED NUMBER

04423845 {England and Wales}

AUDITORS

Thomas David
Chartered Accountants and Registered Auditors
6-7 Castle Gate
Castle Street
Hertford
Hertfordshire
SG14 1HD

YORK PLACE MANAGEMENT COMPANY LIMITEDA COMPANY LIMITED BY SHARESREPORT OF THE DIRECTORS

The Directors present their report with the financial statements of the company for the year ended 30TH APRIL 2006

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review consisted of the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants

DIRECTORS

The Directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows

	<u>30/04/2006</u>	<u>30/04/2005</u>
M A Crowther Esq	1	1
N A Fisher Esq	1	1
CPM Asset Management Limited (Res 21/12/05)	-	1

DIRECTORS RESPONSIBILITIES

The Directors are responsible for preparing the report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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

YORK PLACE MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY SHARES

REPORT OF THE DIRECTORS

(CONTINUED)

DISCLOSURE OF INFORMATION TO AUDITORS

So far as each Director at the date of approval of this report is aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

SMALL COMPANY SPECIAL PROVISIONS

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

Signed on Behalf of
The Board of Directors



Company Secretary/Director

x

Approved by the Board on

22.6.07

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YORK PLACE MANAGEMENT COMPANY LIMITED
A COMPANY LIMITED BY SHARES

We have audited the financial statements of YORK PLACE MANAGEMENT COMPANY LIMITED for the year ended 30TH APRIL 2006 on pages which comprise of the Income & Expenditure Account the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standards for Smaller Entities.

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 auditor's 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

As described on page two, the company's Directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 and whether the information given in the Directors Report is consistent with the accounts. We also 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 transactions with the company 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 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 misstatements, 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 30TH APRIL 2006 and of its surplus 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 Directors' Report is consistent with the accounts

Thomas David
Chartered Accountants and Registered Auditors
6-7 Castle Gate
Castle Street
Hertford
Hertfordshire
SG14 1HD



Dated

28.6.07

YORK PLACE MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY SHARES

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH APRIL 2006

	Notes	<u>2006</u>	<u>2005</u>
		£	£
<u>TURNOVER</u>		3,848	3,862
Administrative Expenses	1	<u>(3,310)</u>	<u>(3,130)</u>
<u>OPERATING SURPLUS / (DEFICIT)</u>		538	732
Interest Payable and Bank Charges		(22)	(34)
Interest Receivable		<u>13</u>	<u>10</u>
<u>SURPLUS/(DEFICIT) ON ORDINARY</u>			
ACTIVITIES before Taxation	8	529	708
<u>TAXATION</u>			
Corporation Tax		<u>-</u>	<u>-</u>
		529	708
<u>RESERVES / (DEFICIT) brought forward</u>		1,173	465
<u>RESERVES / (DEFICIT) carried forward</u>		<u><u>£1,702</u></u>	<u><u>£1,173</u></u>

The notes form a part of these financial statements

YORK PLACE MANAGEMENT COMPANY LIMITEDA COMPANY LIMITED BY SHARESBALANCE SHEET AT 30TH APRIL 2006

	Notes	<u>2006</u>		<u>2005</u>	
		£	£	£	£
<u>CURRENT ASSETS</u>					
Debtors	2		5,484		4,064
Prepayments	3		59		219
Bank & Cash			<u>1,321</u>		<u>1,014</u>
			6,864		5,297
<u>Deduct CREDITORS</u>					
amounts falling due within one year					
Creditors	4	2,565		2,565	
Creditors Control account	5	1,310		656	
Accrued Expenses	6	<u>683</u>	4,558	<u>599</u>	3,820
<u>TOTAL NET ASSETS / (LIABILITIES)</u>			<u>£2,306</u>		<u>£1,477</u>

Represented by -

	No	£	No	£
<u>SHARE CAPITAL</u>				
<u>Authorised</u>	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>
Ordinary Share of £1 each				
<u>Issued and Fully Paid</u>				
Ordinary Share of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>
<u>RESERVE FUNDS FOR MAJOR WORKS</u>	7	600		300
<u>INCOME & EXPENDITURE ACCOUNT</u>		1,702		1,173
		<u>£2,306</u>		<u>£1,477</u>

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

The notes form a part of these financial statements

Signed on behalf of the Board of Directors NAJL - Director

These accounts were approved by the Board of Directors on 22.6.07

YORK PLACE MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY SHARES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2006

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 January 2005)

Turnover

Turnover represents Maintenance Charges Receivable in respect of communal expenditure in the ordinary course of business. Value Added Tax is not charged thereon.

2 <u>DEBTORS</u>	<u>2006</u>	<u>2005</u>
(Amounts falling due to the Company within one year)		
	£	£
Maintenance Charges in Arrears	5,465	3,853
Sundry Debtors	19	211
	<u>£5,484</u>	<u>£4,064</u>
3 <u>PREPAID EXPENSES</u>	<u>2006</u>	<u>2005</u>
(Amounts that have been paid for but are in respect of the next Accounting Period)	£	£
Insurance Premiums	-	42
Home Service Scheme	59	-
Managing Agents Fees	-	177
	<u>£59</u>	<u>£219</u>
4 <u>CREDITORS</u>	<u>2006</u>	<u>2005</u>
(Amounts falling due by the Company within one year)		
	£	£
Maintenance Charges in Advance	2,565	2,565
	<u>£2,565</u>	<u>£2,565</u>

YORK PLACE MANAGEMENT COMPANY LIMITEDA COMPANY LIMITED BY SHARESNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2006

5	<u>CREDITORS CONTROL</u>	<u>2006</u>	<u>2005</u>
	(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid)	£	£
	Audit & Accountancy	487	-
	Electricity	60	98
	Water Rates	-	224
	Managing Agent Commissions	226	278
	Communal Cleaning	307	-
	Insurance Premiums	-	56
	Internal Rep & Redec	230	-
		<u>£1,310</u>	<u>£656</u>
6	<u>ACCRUED EXPENSES</u>	<u>2006</u>	<u>2005</u>
	(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet received)	£	£
	Audit & Accountancy	547	488
	General Maintenance	-	24
	Managing Agent Commissions	89	-
	Deferred Payments	23	23
	Communal Cleaning	24	23
	Company Secretarial Fees	-	64
		<u>£683</u>	<u>£622</u>

YORK PLACE MANAGEMENT COMPANY LIMITEDA COMPANY LIMITED BY SHARESNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2006

7	<u>RESERVE FUND FOR MAJOR WORKS</u>	<u>2006</u>	<u>2005</u>
	Reserve Fund brought forward	300	-
	Transfer to funds during the year	300	300
		<u>£600</u>	<u>£300</u>
8	<u>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES</u>	<u>2006</u>	<u>2005</u>
	The Surplus/ (Deficit) on ordinary activities before taxation is stated after (charging) crediting the following -	£	£
	Auditors Remuneration	(194)	(176)
	Bank Charges and Interest Paid	(22)	(34)
	Interest Received	13	10

9 RELATED PARTY TRANSACTIONS

CPM Asset Management Limited and Hertford Company Secretaries Limited are Directors. They also act as Managing Agents as well as providing other associated services including accountancy (RN Accountancy) and maintenance (Francis Maintenance).

CPM Asset Management Limited and Hertford Company Secretaries Limited are companies wholly owned by the Ennaceous Group Plc. Other companies within this group include Vita Insurance Limited, Spring Grove Property Maintenance Limited, Deacon Insurance, Dunlop Haywards and Robert Hawkins. There may be supplies of services by these companies to the Management Company Limited from time to time. All of these services are supplied at normal commercial value.

Appendix A

YORK PLACE MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY SHARES

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH APRIL 2006

	<u>2006</u>		<u>2005</u>	
	£	£	£	£
<u>INCOME</u>				
Maintenance Charges Receivable		3,848		3,862
		<u>3,848</u>		<u>3,862</u>
Bank Interest Received Gross	13		10	
Corporation tax	<u>-</u>	13	<u>-</u>	10
<u>TOTAL INCOME</u>		<u>3,861</u>		<u>3,872</u>
<u>Deduct EXPENDITURE</u>				
Audit and Accountancy Fees	546		488	
Bank Charges and Interest	22		34	
Cleaning, Garden Maintenance & Repairs	1,302		927	
Communal Electricity Rates	60		181	
Company Secretarial Fees	65		194	
Insurance Premiums	51		14	
Managing Agent Fees	904		920	
Redecorations	40		-	
Sundry Expenses	42		106	
Reserve Funds for Major Works	<u>300</u>		<u>300</u>	
		<u>3,332</u>		<u>3,164</u>
<u>EXCESS OF INCOME / (EXPENDITURE) FOR YEAR</u>		<u>529</u>		<u>708</u>