

Registration number 04829682

**Wharton Lock Management Company Limited
Company limited by guarantee**

Directors' report and unaudited financial statements

for the year ended 31 December 2008

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Wharton Lock Management Company Limited
Company limited by guarantee

Company information

Directors	C M Jones S Crane C Jones C J King
Secretary	I H Stanistreet
Company number	04829682
Registered office	C/O Stevens Scanlan 73 Mosley Street Manchester M2 3JN
Accountants	Leon Herman 7 Christie Way Christie Fields Manchester M21 7QY
Bankers	Bank of Ireland 1 Marsden Street Manchester M2 1HW

Wharton Lock Management Company Limited
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Wharton Lock Management Company Limited
Company limited by guarantee

Directors' report
for the year ended 31 December 2008

The directors present their report and the financial statements for the year ended 31 December 2008.

Principal activity

The principal activity of the company is the management of the property at Wharton Lock, Hoole Lane, Chester.

Results and dividends

The results for the year and financial position of the company are as shown in the annexed financial statements.

Directors

The directors who served during the year are as stated below:

C M Jones

S Crane

C Jones

C J King

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 the affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements the directors are required to:

- select suitable accounting policies and 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.

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

This report was approved by the Board on and signed on its behalf by


I H Stanistreet
Secretary

Wharton Lock Management Company Limited
Company limited by guarantee

Accountants' report to the Board of Directors on the
unaudited financial statements of Wharton Lock Management Company Limited

In accordance with the engagement letter dated 22 March 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the income and expenditure account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

7 Christie Way,
Christie Fields,
Manchester M21 7QY

LEON HERMAN
Chartered Accountants

Dated: 30 April 2009

Wharton Lock Management Company Limited
Company limited by guarantee

Income and expenditure account
for the year ended 31 December 2008

		2008	2007
	Notes	£	£
Income		112,265	117,291
Administrative expenses		(102,861)	(103,721)
Operating surplus	2	<u>9,404</u>	<u>13,570</u>
Other interest receivable and similar income		1,769	1,235
Surplus on ordinary activities before taxation		<u>11,173</u>	<u>14,805</u>
Tax on surplus on ordinary activities	3	-	-
Surplus for the year		<u>11,173</u>	<u>14,805</u>
Retained surplus brought forward		42,000	27,195
Retained surplus carried forward		<u><u>53,173</u></u>	<u><u>42,000</u></u>

The notes on pages 6 to 7 form an integral part of these financial statements.

Wharton Lock Management Company Limited
Company limited by guarantee

Balance sheet
as at 31 December 2008

	Notes	2008		2007	
		£	£	£	£
Current assets					
Debtors	4	24,814		14,790	
Cash at bank and in hand		45,121		54,178	
		<u>69,935</u>		<u>68,968</u>	
Creditors: amounts falling due within one year	5	(16,762)		(26,968)	
Net current assets			53,173		42,000
Total assets less current liabilities			<u>53,173</u>		<u>42,000</u>
Net assets			<u>53,173</u>		<u>42,000</u>
Reserves					
Income and expenditure account			<u>53,173</u>		<u>42,000</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

Wharton Lock Management Company Limited
Company limited by guarantee

Balance sheet (continued)

Directors' statements required by Section 249B(4)
for the year ended 31 December 2008

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2008 and

(c) that we acknowledge our responsibilities for:


(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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 in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on and signed on its behalf by

C M Jones
Director



The notes on pages 7 to 8 form an integral part of these financial statements.

Wharton Lock Management Company Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31 December 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Income

Income represents the amount derived from the collection of service charges to be used for the administration and maintenance of the common parts of the property at Wharton Lock, Hoole Lane, Chester.

2. Operating surplus	2008	2007
	£	£
Operating surplus is stated after charging:		
Directors' emoluments	-	-

3. Tax on surplus on ordinary activities

No provision is made for taxation as all surpluses are deemed to fall within non-taxable mutual provisions.

4. Debtors	2008	2007
	£	£
Trade debtors	10,903	14,490
Other debtors	-	300
Prepayments and accrued income	14,923	-
	<u>25,826</u>	<u>14,790</u>

Wharton Lock Management Company Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31 December 2008

5. Creditors: amounts falling due within one year	2008	2007
	£	£
Trade creditors	2,174	-
Other creditors	698	5,157
Accruals and deferred income	14,902	21,811
	<u>17,774</u>	<u>26,968</u>

6. Related party transactions

A resident from each property comprised in the land and buildings maintained by the company is required to become a member as a condition of occupancy. Therefore all transactions included within income (£112,265), trade debtors (£10,903) and other creditors (£698) are related party transactions. In the opinion of the directors, the disclosure on an aggregate basis in the foregoing notes to the financial statements is sufficient to give a full understanding of the effect of related party transactions.

7. Company limited by guarantee

Every member of the company undertakes to contribute such amount as may be required, not exceeding £1, to the Company's assets if it should be wound up while he is a member or within one year after he ceases to be a member.

Wharton Lock Management Company Limited
Company limited by guarantee

The following page does not form part of the statutory accounts.

Wharton Lock Management Company Limited
Company limited by guarantee

Detailed income and expenditure account

for the year ended 31 December 2008

	2008		2007	
	£	£	£	£
Income				
Service charges		112,265		117,291
 Administrative expenses				
Wages and salaries	18,863		21,866	
Water rates	16,707		574	
Insurance	12,480		15,888	
Window cleaning	1,400		1,120	
Light and heat	11,476		16,836	
Cleaning	8,993		9,310	
Repairs and maintenance	15,453		11,548	
Gardening maintenance	1,027		4,236	
Telephone	863		593	
Legal and professional	14,134		18,033	
Accountancy	1,438		1,469	
Bank charges	13		-	
General expenses	14		2,248	
	<hr/>	102,861	<hr/>	103,721
Operating surplus		<hr/> 9,404		<hr/> 13,570
 Other income and expenses				
Interest receivable				
Bank deposit interest	1,769		1,235	
	<hr/>	1,769	<hr/>	1,235
 Net surplus for the year		<hr/> 11,173 <hr/>		<hr/> 14,805 <hr/>