

WILLOW HOUSE OWNERS COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
ABBREVIATED ACCOUNTS
30 NOVEMBER 2005



GRENFELL JAMES
Chartered Accountants
Elta House
Birmingham Road
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**WILLOW HOUSE OWNERS COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2005

CONTENTS	PAGE
Accountants' report to the directors	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

**WILLOW HOUSE OWNERS COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

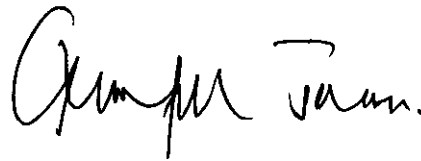
**ACCOUNTANTS' REPORT TO THE DIRECTORS OF WILLOW HOUSE
OWNERS COMPANY LIMITED**

YEAR ENDED 30 NOVEMBER 2005

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 30 November 2005, set out on pages 2 to 3.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



GRENFELL JAMES
Chartered Accountants

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11 September 2006

**WILLOW HOUSE OWNERS COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Tangible assets		<u>21,727</u>	<u>21,915</u>
CURRENT ASSETS			
Debtors		-	780
Cash at bank and in hand		<u>1,232</u>	-
		<u>1,232</u>	<u>780</u>
CREDITORS: Amounts falling due within one year		<u>350</u>	<u>405</u>
NET CURRENT ASSETS		<u>882</u>	<u>375</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,609</u>	<u>22,290</u>
CREDITORS: Amounts falling due after more than one year		<u>21,915</u>	<u>21,915</u>
		<u>694</u>	<u>375</u>
RESERVES	3		
Profit and loss account		<u>694</u>	<u>375</u>
MEMBERS' FUNDS		<u>694</u>	<u>375</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 11 September 2006 and are signed on their behalf by:

MR M F HOLBROOK
Director



The notes on page 3 form part of these abbreviated accounts.

**WILLOW HOUSE OWNERS COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2005

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 June 2002).

Turnover

Turnover represents service charges receivable from the residential lessees.

Fixed assets

All fixed assets are initially recorded at cost.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2004	21,915
Transfers	(188)
At 30 November 2005	<u>21,727</u>
DEPRECIATION	<u>—</u>
NET BOOK VALUE	
At 30 November 2005	<u>21,727</u>
At 30 November 2004	<u>21,915</u>

3. COMPANY LIMITED BY GUARANTEE

Every member of the Company undertakes to contribute such as may be required, not exceeding £1, to the assets of the Company in the event of the Company being wound up while he is a member of the company, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Company contracted before he ceases to be a member, and the costs, charges and expenses of winding up the Company, and for the adjustments of the rights of the contributories as amongst themselves.