

COMPANY REGISTRATION NUMBER 4977162

WILLOW HOUSE OWNERS COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
ABBREVIATED ACCOUNTS
31 MARCH 2007

FRIDAY



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09/11/2007
COMPANIES HOUSE

GRENFELL JAMES
Chartered Accountants
Unit 2
Shottery Brook Office Park
Timothy's Bridge Road
Stratford upon Avon
Warwickshire
CV37 9NR

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

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

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

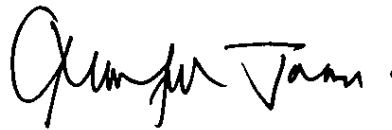
**ACCOUNTANTS' REPORT TO THE DIRECTORS OF WILLOW HOUSE
OWNERS COMPANY LIMITED**

YEAR ENDED 31 MARCH 2007

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 March 2007, 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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31 October 2007

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

ABBREVIATED BALANCE SHEET

31 MARCH 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		<u>21,727</u>	<u>21,727</u>
CURRENT ASSETS			
Debtors		<u>63</u>	-
Cash at bank and in hand		<u>518</u>	<u>933</u>
		<u>581</u>	<u>933</u>
CREDITORS: Amounts falling due within one year		<u>410</u>	<u>1,169</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>171</u>	<u>(236)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,898</u>	<u>21,491</u>
CREDITORS: Amounts falling due after more than one year		<u>17,905</u>	<u>17,865</u>
		<u>3,993</u>	<u>3,626</u>
RESERVES	3		
Ground rents surplus and deficit account		<u>3,993</u>	<u>3,626</u>
MEMBERS' FUNDS		<u>3,993</u>	<u>3,626</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 31 October 2007 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 31 MARCH 2007

1. ACCOUNTING POLICIES *(continued)*

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)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards

-Financial Reporting Standard for Smaller Entities (effective January 2005), and

-FRS 25 'Financial Instruments Disclosure and Presentation (IAS 32)'

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2006 and 31 March 2007	<u>21,727</u>
DEPRECIATION	<u>—</u>
NET BOOK VALUE	
At 31 March 2007	<u>21,727</u>
At 31 March 2006	<u>21,727</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