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COMPANY REGISTRATION NUMBER 4977162

**WILLOW HOUSE OWNERS COMPANY LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2008**



**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 2008**

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

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

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

**YEAR ENDED 31 MARCH 2008**

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 2008, 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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CV37 9NR

17 September 2008

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

**ABBREVIATED BALANCE SHEET**

**31 MARCH 2008**

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>21,727</u>	<u>21,727</u>
<b>CURRENT ASSETS</b>			
Debtors		63	63
Cash at bank and in hand		<u>774</u>	<u>518</u>
		837	581
<b>CREDITORS: Amounts falling due within one year</b>		<u>440</u>	<u>410</u>
<b>NET CURRENT ASSETS</b>		<u>397</u>	<u>171</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>22,124</u>	<u>21,898</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>17,905</u>	<u>17,905</u>
		<u>4,219</u>	<u>3,993</u>
<b>RESERVES</b>	<b>3</b>		
Profit and loss account		<u>4,219</u>	<u>3,993</u>
<b>MEMBERS' FUNDS</b>		<u>4,219</u>	<u>3,993</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

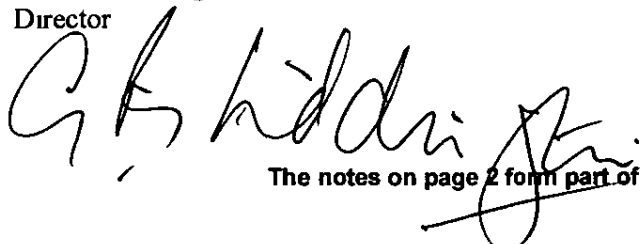
The directors acknowledge their responsibilities for

- (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 and authorised for issue on 17 September 2008, and are signed on their behalf by:

Mr G B Liddington  
Director



The notes on page 2 form part of these abbreviated accounts.

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

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2008**

**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 2007)

**Turnover**

Turnover represents ground rents receivable from the residential lessees

**Fixed assets**

All fixed assets are initially recorded at cost

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, either as 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**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2007 and 31 March 2008	<u>21,727</u>
<b>DEPRECIATION</b>	<u>—</u>
<b>NET BOOK VALUE</b>	
At 31 March 2008	<u>21,727</u>
At 31 March 2007	<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.