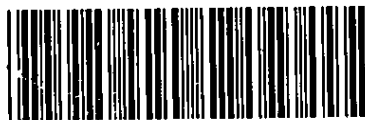


**The Granary (Stanstead Abbots) Management Company Limited**

**Report and Financial Statements**

**for the year ending 31st December 2006**

**A Company Limited by Guarantee**



A69      \*AFN5GRPD\*      424  
31/07/2007  
COMPANIES HOUSE

**The Granary (Stanstead Abbots) Management Company Limited**  
**Contents Page**  
**for the year ending 31st December 2006**

---

	<b>Page No</b>
Directors Report	2
Accountants report	3
Profit and Loss account	4
Balance sheet	5
Notes to the accounts	6 - 7
Detailed income and expenditure accounts (for management use only)	8 - 9

**The Granary (Stanstead Abbots) Management Company Limited**  
**Directors' Report**  
**for the year ending 31st December 2006**

---

The Directors present their report and accounts for the year ending 31st December 2006

**Principal Activity**

The company's principal activity during the year was property and estate management. The Company's directors are satisfied with the results for the year and at the year end.

**Directors Responsibilities**

Company law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these accounts the Directors are required to -

- Select suitable accounting policies and apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts,
- Prepare the accounts on a going concern basis unless it is inappropriate to presume the Company will continue in business for the foreseeable future.

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 Company complies with the Companies Act. 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.

**Directors**

The Directors in the company for the years ended 31st December 2006 and 2005 were as follows -

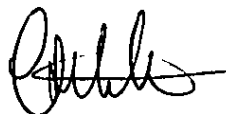
C Male

**Auditors**

The reporting accountants, Ashleys (Hitchin) Limited, will be proposed for re-appointment in accordance with s 385 of the Companies Act 1985.

The report of the director 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**



**Date:**

23.06.07.

**Accountants Report to the shareholders  
on the unaudited Financial Statements of  
The Granary (Stanstead Abbots) Management Company Limited**

---

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ending 31st December 2006 set out on pages 2 to 7 and you consider that the Company is exempt from an audit under section 249a(1) of the Companies Act 1985

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

  
**Ashleys (Hitchin) Limited**  
**Accountants and registered auditors**

Invision House  
Wilbury Way  
Hitchin  
Hertfordshire  
SG4 0TY

Date: 2/07/07

**The Granary (Stanstead Abbots) Management Company Limited**  
**Profit and loss account**  
**for the year ending 31st December 2006**

	Note	2006 £	2005 £
<b>Service charge income</b>	2	19,132	14,426
Service charge expenses		<u>( 17,855)</u>	<u>( 15,469)</u>
<b>Gross Profit / (Loss)</b>		1,277	( 1,043)
Transfer (to)/from repairs reserve		<u>( 2,560)</u>	<u>( 2,560)</u>
<b>Operating Loss</b>	3	( 1,283)	( 3,603)
Interest receivable and similar income		<u>Nil</u>	<u>Nil</u>
<b>Loss on ordinary activities before tax</b>		( 1,283)	( 3,603)
Tax on profit on ordinary activities		<u>Nil</u>	<u>Nil</u>
<b>Loss on ordinary activities after tax</b>		<u><u>( 1,283)</u></u>	<u><u>( 3,603)</u></u>

All income was derived from within the United Kingdom from continuing operations. No operations were discontinued during the year

The notes on the attached pages form part of these accounts

**The Granary (Stanstead Abbots) Management Company Limited**  
**Balance Sheet**  
**as at 31st December 2006**

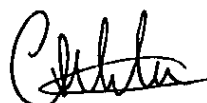
	Note	2006		2005	
		£	£	£	£
<b>Current Assets</b>					
Debtors due within one year	4	2,927		1,030	
Cash at bank and in hand		-		4,960	
		<u>2,927</u>		<u>5,990</u>	
<b>Creditors:</b> amounts falling due within one year	5	<u>2,693</u>		<u>7,033</u>	
<b>Net current assets</b>			<u>234</u>		<u>(1,043)</u>
<b>Net assets</b>			<u>234</u>		<u>(1,043)</u>
<b>Reserves</b>					
Profit and loss account			£ (4,886)		£ (3,603)
Repairs Reserve	6		<u>5,120</u>		<u>2,560</u>
			<u>234</u>		<u>(1,043)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at 31st December 2006 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the Company.

The 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 2005).

**Approved by the board**

Director.



Date:

23-06-07

The notes on the attached pages form part of these accounts

**The Granary (Stanstead Abbots) Management Company Limited**  
**Notes to the accounts**  
**for the year ending 31st December 2006**

---

**1 Accounting policies**

Basis of preparation of financial statements

These accounts have been prepared in under the historical cost convention and in accordance the Financial Reporting Standard for Smaller Entities (effective January 2005)

Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

**2 Service Charge Income**

Service charges recoverable - income from the residents/tenants that is recoverable under the their purchase agreement/lease is accounted for on an accrual basis Over/under accruals from previous period are dealt with in the following year in the profit and loss account

**3 Operating Profit**

	2006	2005
	£	£
Operating profit is stated after charging		
Auditors remuneration	<u>500</u>	<u>577</u>

**4 Debtors**

	2006	2005
	£	£
Trade debtors	2,117	107
Other debtors	-	923
Prepayments		
Insurance	<u>810</u>	<u>-</u>
	<u>2,927</u>	<u>1,030</u>

**5 Creditors amounts falling due within one year**

	2006	2005
	£	£
Bank loans and overdrafts	732	-
Trade creditors	166	6,622
Accruals and deferred income		
Audit and accountancy fees	911	411
Management fees	656	-
Debt Recovery and deferred payment charges	<u>228</u>	<u>-</u>
	<u>2,693</u>	<u>7,033</u>

**The Granary (Stanstead Abbots) Management Company Limited**  
**Notes to the accounts**  
**for the year ending 31st December 2006**

---

<b>6</b>	<b><i>Repairs reserve</i></b>	<b>2006</b>	<b>2005</b>
	<u>Redecoration Reserve</u>	<b>£</b>	<b>£</b>
	At 1st January 2006	<b>1,320</b>	-
	Charged to the profit and loss accounts in the year	<b>1,320</b>	1,320
	At 31st December 2006	<b><u>2,640</u></b>	<b><u>1,320</u></b>
	At 1st January 2006	<b>620</b>	-
	Charged to the profit and loss accounts in the year	<b>620</b>	1,240
	At 31st December 2006	<b><u>1,240</u></b>	<b><u>1,240</u></b>
<b>7</b>	<b><i>Reconciliation of movements in funds</i></b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	Funds as at 1st January 2006	<b>(1,043)</b>	(1,043)
	Retained Loss for the year	<b>(1,283)</b>	(3,603)
	Transfer to repairs reserve	<b>2,560</b>	2,560
	Funds as at 31st December 2006	<b><u>234</u></b>	<b><u>(2,086)</u></b>