

Company Number: 5070566

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

**Report and Financial Statements**

**for the year ending 31st December 2010**

**A Company Limited by Guarantee**

THURSDAY



\*ABU4MXDF\*

A55

08/09/2011

200

COMPANIES HOUSE

**The Granary (Stanstead Abbots) Management Company Limited**  
**Contents Page**  
**for the year ending 31st December 2010**

---

	<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 2010**

---

The Directors present their report and accounts for the year ending 31st December 2010

**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**

The Directors are responsible for preparing the Directors' report and financial statements in accordance with applicable laws and regulations.

Company law requires the Directors to prepare accounts 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). Under company law the Directors must not approve the financial statements unless they are satisfied that they 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 financial statements, the directors are required to

- Select suitable accounting policies and apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the accounts on a going concern basis unless it is inappropriate to presume the Company will continue in business.

The Directors are responsible for keeping proper accounting records that are sufficient to show and explain the Company's transactions and 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 2006. 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 for the years ended 31st December 2010 and 2009 were as follows -

C Male


C Bryant

**Auditors**

Under section 487 of the Act the reporting accountants, Ashleys (Hitchin) Limited, will be deemed to have been re-appointed 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

The report of the director has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

Signed on behalf of  
The Board of Directors

  
C. BRYANT

Date:

1/9/2011

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

---

You have acknowledged on the Balance Sheet as at 31st December 2010 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 2006 You consider that the Company is exempt from the statutory requirement for an audit for the year



**Brian M Burke (Senior Statutory Auditor)  
for and on behalf of  
Ashleys (Hitchin) Limited  
Chartered Accountants and Statutory Auditors**

Invision House  
Wilbury Way  
Hitchin  
Hertfordshire  
SG4 0TY

Date:

6/9/11

**The Granary (Stanstead Abbots) Management Company Limited**  
**Profit and loss account**  
**for the year ending 31st December 2010**

	Note	2010 £	2009 £
<b>Service charge income</b>	2	26,148	26,629
Service charge expenses		<u>( 28,337)</u>	<u>( 22,996)</u>
<b>Gross (Loss)/Profit</b>		( 2,189)	3,633
Transfer (to)/from repairs reserve		<u>( 1,720)</u>	<u>( 2,560)</u>
<b>Operating (Loss) / Profit</b>	3	( 3,909)	1,073
Interest receivable and similar income		<u>Nil</u>	<u>Nil</u>
<b>(Loss) / Profit on ordinary activities before tax</b>		( 3,909)	1,073
Tax on profit on ordinary activities		<u>Nil</u>	<u>Nil</u>
<b>(Loss) / Profit on ordinary activities after tax</b>		<u>( 3,909)</u>	<u>1,073</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

Company Number 5070566

as at 31st December 2010

	Note	2010	2009
		£	£
<b>Current Assets</b>			
Debtors due within one year	4	5,122	5,883
Cash at bank and in hand		<u>2,689</u>	<u>8,755</u>
		7,811	14,638
<b>Creditors: amounts falling due within one year</b>	5	<u>10,194</u>	<u>5,385</u>
<b>Net current assets</b>		<u>(2,383)</u>	<u>9,253</u>
<b>Net assets</b>		<u>(2,383)</u>	<u>9,253</u>
<b>Reserves</b>		£	£
Profit and loss account		(6,743)	(2,834)
Repairs Reserve	6	<u>4,360</u>	<u>12,087</u>
		<u>(2,383)</u>	<u>9,253</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provision of section 477 of the Companies Act 2006 and members have not required to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at 31st December 2010 and of its loss for the year then ended in accordance with the requirements of section 396 of the Act 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 relating to the small companies regime within part 15 of the Companies Act 2006 and in accordance with the Financial Report Standard for Smaller Entities (effective April 2008).

Approved by the board

Director.

*C. Bryant* C. BRYANT

Date:

1/9/2011

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 2010**

---

**1 Accounting policies**

Basis of preparation of financial statements

These accounts have been prepared under the historical cost convention and in accordance with the Financial Report Standard for Smaller Entities (effective April 2008 )

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 Financial Report Standard for Smaller Entities (effective April 2008 )

Going Concern

Although the balance sheet shows a negative position, the lease states that all maintenance is underwritten by the lessees and thus no going concern report is deemed necessary

**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**

	2010	2009
	£	£
Operating profit is stated after charging		
Auditors remuneration	<u>553</u>	<u>501</u>

**4 Debtors**

	2010	2009
	£	£
Trade debtors	283	1,172
Prepayments		
Insurance	4,705	4,585
Fire Alarm/Lighting tests	<u>134</u>	<u>126</u>
	<u>5,122</u>	<u>5,883</u>

# The Granary (Stanstead Abbots) Management Company Limited

## Notes to the accounts

for the year ending 31st December 2010

<b>5</b>	<b><i>Creditors amounts falling due within one year</i></b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	Trade creditors	4,965	2,523
	Accruals and deferred income		
	Cleaning, garden maintenance and repairs	456	1,338
	Audit and accountancy fees	524	500
	Internal redecorations	3,878	-
	Electrical repairs	188	-
	Water rates	-	645
	Repairs	-	173
	Electricity	183	148
	Sundry	-	58
		<u>10,194</u>	<u>5,385</u>
<b>6</b>	<b><i>Repairs reserve</i></b>	<b>2010</b>	<b>2009</b>
	<u>Redecoration Reserve</u>	<b>£</b>	<b>£</b>
	At 1st January 2010	5,887	5,280
	Charged to the profit and loss accounts in the year	1,320	1,320
	Utilised during the year	(9,447)	(713)
	At 31st December 2010	<u>(2,240)</u>	<u>5,887</u>
	<u>Roads &amp; Carparks reserve</u>		
	At 1st January 2010	3,100	2,480
	Charged to the profit and loss accounts in the year	-	620
	At 31st December 2010	<u>3,100</u>	<u>3,100</u>
	<u>Play area reserve</u>		
	At 1st January 2010	3,100	2,480
	Charged to the profit and loss accounts in the year	400	620
	At 31st December 2010	<u>3,500</u>	<u>3,100</u>
<b>7</b>	<b><i>Reconciliation of movements in funds</i></b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	Funds as at 1st January 2010	9,253	6,333
	Retained (Loss) / Profit for the year	(3,909)	1,073
	Transfer to repairs reserve	1,720	2,560
	(Refund to) / Expenditure from repairs reserve	(9,447)	(713)
	Funds as at 31st December 2010	<u>(2,383)</u>	<u>9,253</u>