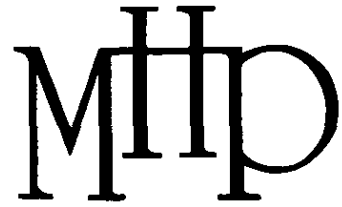


5206270



Malcolm H Preece & Co.  
CHARTERED CERTIFIED ACCOUNTANTS

**INGLENOOK COURT (DERBY) MANAGEMENT COMPANY LIMITED**

**Financial Statements**

**For The Year Ended**

**31<sup>st</sup> January 2007**



# **INGLENOOK COURT (DERBY) MANAGEMENT COMPANY LIMITED**

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## **Company Information**

|                   |   |
|-------------------|---|
| Directors         | M H. Preece, FCA, FCCA<br>J Byard<br>N J Goodwin<br>D J Mitchell<br>S D Kent          |
| Secretary.        | M H. Preece, FCA, FCCA  |
| Registered Office | Leopold Villa,<br>45 Leopold Street,<br>Derby,<br>DE1 2HF                             |
| Registered Number | 5206270<br>Registered in England  |
| Accountants       | Malcolm H Preece & Co.,<br>Leopold House,<br>45 Leopold Street,<br>Derby,<br>DE1 2HF. |
| Bankers           | The Royal Bank of Scotland plc ,<br>41 Cornmarket,<br>Derby,<br>DE1 2DH               |

**INGLENOOK COURT (DERBY) MANAGEMENT COMPANY LIMITED**

**Report of the Directors**

The directors present their annual report and the financial statements for the year ended 31<sup>st</sup> January 2007

**1. Principal activity**

The company is principally engaged, from April 2006, in the management of communal areas of the Inglenook Court development, Littleover, Derby

**2. Directors and their shareholdings**

The directors shown below have held office during the whole of the period from 1<sup>st</sup> February 2006 to the date of this report

M H Preece  
J Byard  
N J Goodwin  
D J Mitchell  
S D Kent

This report, which has been prepared in accordance with the special provisions of Part VII of the **Companies Act 1985** applicable to small companies, was approved by the Board of Directors on 7<sup>th</sup> August 2007 and signed on its behalf by  
M H Preece

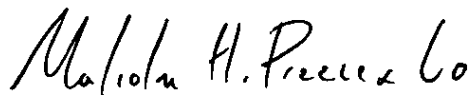
M H Preece

**INGLENOOK COURT (DERBY) MANAGEMENT COMPANY LIMITED**

**Accountants' Report to the Directors on the unaudited accounts  
of Inglenook Court (Derby) Management Company Limited**

As described on page 4 you are responsible for the preparation of the financial statements for the year ended 31<sup>st</sup> January 2007 set out on pages 3 to 6 and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have prepared these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Leopold Villa,  
45 Leopold Street,  
Derby,  
DE1 2HF.



Malcolm H. Preece & Co.  
Chartered Certified Accountants

Date 7<sup>th</sup> August 2007

**INGLENOOK COURT (DERBY) MANAGEMENT COMPANY LIMITED****Income and Expenditure Account****For The Year Ended****31<sup>st</sup> January 2007**

|                                    | <u>Note</u> | <u>2007</u><br>£ | <u>2006</u><br>£ |
|------------------------------------|-------------|------------------|------------------|
| Turnover                           | 2           | 6,500            | -                |
| Administrative expenses            |             | ( 4,043)         | -                |
|                                    |             | _____            | _____            |
| Net surplus                        |             | 2,457            | -                |
| Transfer to contingency reserve    | 6           | ( 1,000)         | -                |
|                                    |             | _____            | _____            |
| Surplus for the financial year     |             | 1,457            | -                |
| Transfer to excess service charges |             | ( 1,457)         | -                |
|                                    |             | _____            | _____            |
| Retained surplus for the year      |             | -                | -                |
|                                    |             | _____            | _____            |

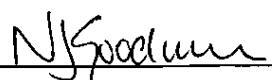
The accompanying notes form part of these financial statements.

**INGLENOOK COURT (DERBY) MANAGEMENT COMPANY LIMITED****Balance Sheet****31<sup>st</sup> January 2007**

|   | <u>Note</u> | <u>2007</u><br>£ | <u>2006</u><br>£ |
|---|-------------|------------------|------------------|
| Current assets                                    |             |                  |                  |
| Debtors   | 3           | 212              | -                |
| Cash at bank and in hand                          |             | 2,761            | 1                |
|   |             | <hr/>            | <hr/>            |
|   |             | 2,973            | 1                |
| Creditors, amounts falling due within<br>one year | 4           | ( 1,963)         | -                |
|   |             | <hr/>            | <hr/>            |
|   |             | 1,010            | 1                |
| Capital and reserves                              |             |                  |                  |
| Called up share capital                           | 5           | 10               | 1                |
| Contingency reserve                               | 6           | 1,000            | -                |
|   |             | <hr/>            | <hr/>            |
| Shareholders' funds                               |             | 1,010            | 1                |
|   |             | <hr/>            | <hr/>            |

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**. Members have not required the company, under Section 249(B) of the **Companies Act 1985**, to obtain an audit for the year ended 31<sup>st</sup> January 2007. The directors acknowledge their responsibilities 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 31<sup>st</sup> January 2007 and of its surplus 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, which have been prepared in accordance with the special provisions of Part VII of the **Companies Act 1985** applicable to small companies, were approved by the Board of Directors on 7<sup>th</sup> August 2007 and signed on its behalf by N. J. Goodwin.

  
\_\_\_\_\_

The accompanying notes form part of these financial statements.

**INGLENOOK COURT (DERBY) MANAGEMENT COMPANY LIMITED****Notes to the Financial Statements****31<sup>st</sup> January 2007****1. Accounting policies****a. Basis of preparation**

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).

**b Turnover**

Turnover is the value of service charges demanded.

**c. Surplus for the financial year**

Amounts are allocated from any surplus to specific reserves as necessary and the balance of the surplus representing excess service charges is subsequently repaid to the members

**2 Turnover**

The turnover is attributable to the principal activity and is wholly generated in the United Kingdom.

**3 Debtors**

|                                     | <u>2007</u> | <u>2006</u> |
|-------------------------------------|-------------|-------------|
|                                     | £           | £           |
| Amounts falling due within one year |             |             |
| Prepayments                         | 212         | -           |
|                                     | <hr/>       | <hr/>       |

**4. Creditors**

|  |       |       |
|--|-------|-------|
| Trade creditors                              | 506   | -     |
| Excess service charges refundable to members | 1,457 | -     |
|  | <hr/> | <hr/> |
|  | 1,963 | -     |
|  | <hr/> | <hr/> |

|  | <u>2007</u><br>£ | <u>2006</u><br>£ |
|--|------------------|------------------|
| <b>5 <u>Called up share capital</u></b>  |                  |                  |
| Authorised<br>Ordinary shares of £1 each   | 10               | 10               |
|  | _____            | _____            |
| Allotted, called up and fully paid<br>Ordinary shares of £1 each   | 10               | 1                |
|  | _____            | _____            |
| <b>6 <u>Contingency reserve</u></b>  |                  |                  |
| Transfer from profit and loss account  | 1,000            | -                |
|  | _____            | _____            |
| The contingency reserve is not distributable and represents a 'sinking fund' for future property repairs |                  |                  |
|  | <u>2007</u><br>£ | <u>2006</u><br>£ |
| <b>7 <u>Movements in shareholders' funds</u></b>   |                  |                  |
| Surplus for the financial year   | 1,457            | -                |
| Transfer to excess service charges   | (1,457)          | -                |
|  | _____            | _____            |
|  | -                | -                |
| Issue of shares at par   | 9                | 1                |
|  | _____            | _____            |
|  | 9                | 1                |
| Opening shareholders' funds  | 1                | -                |
|  | _____            | _____            |
| Closing shareholders' funds  | 10               | 1                |
|  | _____            | _____            |

**8 Related party disclosures**

The company is controlled by the directors



**INGLENOOK COURT (DERBY) MANAGEMENT COMPANY LIMITED**

**Income and Expenditure Account**

**For The Year Ended**

**31<sup>st</sup> January 2007**

|                            |       |
|----------------------------|-------|
|                            | £     |
| Service charges receivable | 6,500 |
|                            | <hr/> |
| Administrative expenses    |       |
| Insurance                  | 1,063 |
| Electricity                | 443   |
| Cleaning communal areas    | 578   |
| Gardening                  | 660   |
| Fire alarm visits          | 240   |
| Repairs to window          | 119   |
| Refuse bins                | 324   |
| Legal fees                 | 115   |
| Accountancy charges        | 75    |
| Accounts filing fine       | 250   |
| Annual Return              | 30    |
| Irrecoverable VAT          | 146   |
|                            | <hr/> |
|                            | 4,043 |
|                            | <hr/> |
| Surplus for the year       | 2,457 |
|                            | <hr/> |