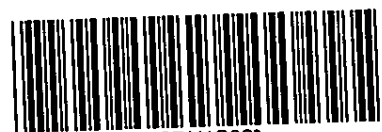


Report of the Directors and
Financial Statements for the Year Ended 31st December 2010
for
LLYS FFYNNON (PHASE 2) MANAGEMENT COMPANY LIMITED

WEDNESDAY



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COMPANIES HOUSE

LLYS FFYNNON (PHASE 2) MANAGEMENT COMPANY LIMITED

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for the Year Ended 31 December 2009**

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LLYS FFYNNON (PHASE 2) MANAGEMENT COMPANY LIMITED

**COMPANY INFORMATION
for the Year Ended 31st December 2010**

DIRECTORS
P R Jones (appointed 17th February 2010)
R J Kenny (appointed 17th February 2010)
M J Tucker (appointed 17th February 2010)

SECRETARY
P R Jones

REGISTERED OFFICE
72 Caerau Road
Newport
South Wales
NP20 4HJ

REGISTERED NUMBER
05556721 (England and Wales)

ACCOUNTANTS AND AUDITORS
Arundales
Stowe House
1688 High Street
Knowle
Solihull
West Midlands
B93 0LY

LLYS FFYNNON (PHASE 2) MANAGEMENT COMPANY LIMITED
REPORT OF THE DIRECTORS

The directors present their report and financial statements for the year ended 31st December 2010

PRINCIPAL ACTIVITIES

The company is not a trading company. The company's principal activity is to manage and maintain the buildings and estate at Llys Ffynnon, Pontllanfraith for the benefit of the lessees who are all members of the company.

Service charges are collected from lessees to meet the costs of managing and maintaining the property. Service charges are held in trust for the benefit of the lessees and the service charge income and expenditure and related assets and liabilities are therefore excluded from the financial statements of the Company and dealt with separate Service Charge Accounts in accordance with the provisions of the Landlord and Tenant Act 1987.

DIRECTORS

The directors who served during the year were

C Horswell (resigned 9th March 2010), A Jarrett (resigned 9th March 2010), P R Jones (appointed 17th February 2010), R J Kenny (appointed 17th February 2010), P Shergold (resigned 18th March 2010), D J Smith (resigned 9th March 2010) and M J Tucker (appointed 17th February 2010)

DIRECTORS RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to

- ensure that the company has kept adequate accounting records,
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 31st December 2010 and of profit and loss for that period in accordance with the Financial Reporting Standard for smaller Entities, and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements

The report of the directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006

By Order of the Board

P.R. JONES

Secretary

15th February 2011

BALANCE SHEET

at 31st December 2010

	Notes	2010 £	2009 £
FIXED ASSETS		-	-
CURRENT ASSETS		-	-
CREDITORS			
Amounts falling due within one year		-	-
NET CURRENT ASSETS		-	-
NET ASSETS		-	-
CAPITAL AND RESERVES		-	-
MEMBERS' FUNDS	2	-	-

For the year ending 31st December 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

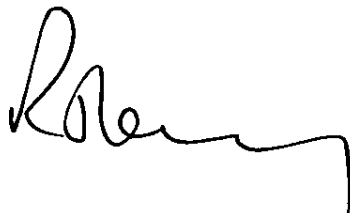
- ~ The directors confirm that the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- ~ The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Company had no income or expenditure during the year ended 31st December 2010. Accordingly no Profit and Loss Account has been included in these financial statements

These financial statements were approved and authorised for issue by the Board on *15 February* 2011

R. J. KENNY



Director

The notes on page 4 form part of these Financial Statements

LLYS FFYNNON (PHASE 2) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

at 31st December 2010

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

(a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) Service Charge Accounting

The Company is responsible for the management of Llys Ffynnon, Pontllanfraith and collects service charges from lessees in order to fund expenditure incurred in the management and maintenance of the estate and buildings. The company acts as a trustee of a statutory trust in accordance with the Landlord and Tenant Act 1987 in respect of service charge monies collected and expenditure incurred. Accordingly these funds are excluded from the Company's financial statements as separate Service Charge accounts are prepared and certified.

(c) Profit and loss account

The Company had no income or expenditure during the year ended 31st December 2010. Accordingly no Profit and Loss Account has been included in these financial statements.

2 COMPANY STATUS

The company was incorporated under the Companies Act 1985 and the liability of the members is limited by guarantee. The limit of the liability is £1 per member. At 31st December 2010 there were 24 resident members and the total guarantee at 31st December 2010 amounted to £24. Membership is limited to the leaseholders of Llys Ffynnon, Pontllanfraith for whom membership is a condition of holding such a lease.

3 RELATED PARTY TRANSACTIONS

The directors of the company are all members of the company and lessees of flats on the estate. The directors, in their capacity as lessees, contribute to the service costs of maintaining the estate under the terms of their leases on an arms length basis.