

SHEEPCOT LANE GARSTON MANAGEMENT LIMITED
(Midsummer Lodge)

No. 6525153

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31st JULY 2010

The Directors submit their report and the accounts for the Company for the year ended 31st July 2010

- 1 The principal activity of the Company is management of the common parts of a Leasehold Property known as 1-14 Midsummer Lodge, 22 Sheepecot Lane, Garston, Herts WD25 0AS on behalf of its Lessees
2. The Results for the period are shown in the attached accounts
3. The Directors recommend that no dividend be paid in respect of the period
- 4 The Company does not possess any Fixed Assets, except the Lease of the Common Parts that had a nil cost
- 5 The Directors who served throughout the period and held one share each were -

Mr F P Lever

Mr R W Hornby

Mr Jack Moss (Appointed 23 02 10)
- 6 The Accountants Messrs C Anthony Wood & Co (Chartered Certified Accountants), have notified their willingness to continue in office
- 7 The Directors have taken advantage of the exemption in S 477 of the Companies Act 2006 removing the need for an Audit and the Accounts have an Independent Examining Accountants' Report



STATEMENT OF DIRECTORS' RESPONSIBILITIES

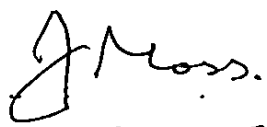
Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit and loss of the Company for that period. In preparing the financial statements, the Directors are required to

- 1 Select suitable accounting policies and apply them consistently
- 2 Make judgements and estimates that are reasonable and prudent
- 3 Prepare the financial statements on a going concern basis when it is appropriate to presume that the Company will continue in existence.

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 financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors' report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD


J. MOSS

Registered Office

25, Glover Road,
Pinner,
Middlesex HA5 1LQ

December, 2010

SHEEPCOT LANE GARSTON MANAGEMENT LIMITED

INDEPENDENT EXAMINING ACCOUNTANTS' REPORT

**Accountants' Report on the unaudited accounts to the directors of
SHEEPCOT LANE GARSTON MANAGEMENT LIMITED**

As described on page 2 you are responsible for the preparation of the accounts for the year ended 31st July 2010 and you consider that the Company is exempt from an audit under section 477 of the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil statutory responsibilities, from the accounting records and information and explanations supplied to us and certify them to be in accordance therewith.



C ANTHONY WOOD & CO
Chartered Certified Accountants

25, GLOVER ROAD,
PINNER,
MIDDLESEX HA5 1LQ

Tel 020-8866-8232
Fax 020-8868-4670

December, 2010

SHEEPCOT LANE GARSTON MANAGEMENT LIMITED

BALANCE SHEET AS AT 31st JULY 2010

<u>2009</u>		<u>2010</u>
	<u>CURRENT ASSETS</u>	
486	Cash at Bank	4,259 21
486	Formation Costs (Unsold Properties)	112 20
1,082	Prepayments	1,773 30
2	Debtor	-
<u>2,056</u>		<u>6,144 71</u>
1,701	<u>LESS CREDITORS</u> Amounts falling due within one year (Note 4)	2,304 06
<u>£355</u>		<u>£3,840 65</u>

Represented by SHARE CAPITAL

	Authorised	£14	
3	Issued, Allotted and Fully Paid Ordinary 3 Shares of £1 each		11 00

INCOME AND EXPENDITURE ACCOUNT

352	SURPLUS(DEFICIT) per attached account	3,829 65
<u>£355</u>		<u>£3,840 65</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial period ended 31st July 2010 the company was entitled to exemption from audit under S 477 of the Companies Act 2006 and no members have deposited a notice under S 476 requiring an audit

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S 386 of the Act and for preparing accounts 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 result for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

J. Moss
J. Moss
.....)
.....) DIRECTORS
.....)
.....)

APPROVED ON DECEMBER, 2010

SHEEPCOT LANE GARSTON MANAGEMENT LIMITED
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31st JULY 2010

1 **ACCOUNTING POLICIES**

- a) The accounts have been prepared in accordance with the Historical Cost Convention and in accordance with the FRSSE for Small Entities (effective April 2008) The accounts are prepared in accordance with applicable UK accounting standards (UKGAAP) which have been applied consistently
- b) Contributions are taken to Income and Expenditure Account when received
- c) Expenses are chargeable equally to all Lessees
- d) The Company has taken advantage of the exemption in FRSSE from producing a Cash Flow statement on the grounds that it is a small company

2 **TAXATION** Taxation is payable only on any Bank Interest Received as the Company is not trading with a view to profit

3 **DIRECTORS' REMUNERATION** No remuneration is paid to the Directors

4 **CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2010</u>	<u>2009</u>
Cleaning	90 00	-
Accountancy	587 50	575
Managing Agents Fees	658 00	115
Formation Costs	-	524
W E Black Ltd (Note 6)	34 76	487
Repairs	377 30	-
Bank Charges	6 50	-
Electricity	450 00	-
Water Charges	100 00	-
	<u>£2,304 06</u>	<u>£1,701</u>

5 **FIXED ASSETS** The Company does not possess any Fixed Assets, except the Lease of the Common Parts and areas that had a nil cost

6 **W E BLACK LTD**

	<u>2010</u>	<u>2009</u>
Amount owed to Builder at 01 08 09	487 35	-
Expenses charged to Builder	(6,242 14)	(1,432)
<u>Less</u> Paid by Builder	5,789 55	1,919
Amount owed to Builder at 31 07 10	<u>£34 76</u>	<u>£ 487</u>

7 **POST BALANCE SHEET EVENTS & CONTINGENT LIABILITIES**
The Directors are not aware of any material items which require disclosure

SHEEPCOT LANE GARSTON MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st JULY 2010

<u>2009</u>			<u>2010</u>
	<u>INCOME</u>		
500	Contributions Received		7,125 00
-	Interest Received		0 21
<u>500</u>			<u>7,125 21</u>
	<u>LESS EXPENSES</u>		
-	Lift Maintenance	118.75	
-	Water Charges	161.78	
38	Formation Costs	374 00	
837	Insurance	1,855 20	
-	Electricity	1,005 92	
-	Cleaning	595 00	
575	Accountancy	587 50	
15	Sundry Expenses	45 00	
-	Directors' Remuneration (Note 3)	-	
-	Entryphone	629 80	
-	Garden Maintenance and Repairs	1,344 44	
-	Taxation (Note 2)	-	
115	Managing Agents Fees	2,388 95	
-	Repairs	729 81	
-	Bank Charges	54 00	
<u>1,580</u>		<u>9,890.15</u>	
1,432	Less Expenses charged to Builder (Note 6)	6,242.14	
<u>148</u>			<u>3,648 01</u>
352	<u>SURPLUS (DEFICIT) FOR THE YEAR</u>		<u>3,477.20</u>
-	<u>ADD SURPLUS BROUGHT FORWARD 01 08 09</u>		<u>352.45</u>
<u>£352</u>	<u>SURPLUS/(DEFICIT) Carried Forward 31 07 10</u>		<u>£3,829.65</u>

A THE ATTACHED NOTES FORM AN INTEGRAL PART
OF THESE ACCOUNTS

B NONE OF THE COMPANY'S ACTIVITIES WERE ACQUIRED
OR DISCONTINUED DURING THE ABOVE FINANCIAL YEAR

C THE COMPANY HAS NO RECOGNISED GAINS OR LOSSES
OTHER THAN THE RESULTS FOR THE ABOVE FINANCIAL
YEAR