

CORWELL (3) MANAGEMENT LIMITED**No. 06825295****REPORT OF THE DIRECTORS**

FOR THE YEAR PERIOD 20th FEBRUARY 2009
(Date of Incorporation)
TO 28th FEBRUARY 2010



The Directors submit their report and the accounts for the Company for period from 20th February 2009 (Date of Incorporation) to 28th February 2010

- 1 The principal activity of the Company is management of the common parts of 8 Leasehold flats at October Court, 3 Corwell Lane, Hillingdon UB8 3FB
- 2 The results for the year 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 year were:

Mr F. P. Lever
Mr R. W. Hornby
6. The Accountants Messrs C. Anthony Wood & Co (Chartered Certified Accountants), who were appointed by the Directors, have notified their willingness to continue in office.
- 7 The Directors have taken advantage of the exemption in S477 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.

This 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



F. P. LEVER

Registered Office

25 Glover Road
Pinner
Middlesex
HA5 1LQ

30 JUNE 2010

CORWELL (3) MANAGEMENT LIMITED

INDEPENDENT EXAMINING ACCOUNTANTS' REPORT

**Accountants' Report on the unaudited accounts to the Directors of
CORWELL (3) MANAGEMENT LIMITED**

As described in the Directors Report you are responsible for the preparation of the accounts for the year period 28th February 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 fulfill 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

30 June 2010

CORWELL (3) MANAGEMENT LIMITED

BALANCE SHEET

AS AT 28th FEBRUARY 2010

	2010
	£
CURRENT ASSETS	
Cash at Bank	1,191.30
W E Black Ltd (Note 6)	456.88
Formation expenses on unsold properties	<u>144.82</u>
	1,793.00
LESS CREDITORS	
Amounts falling due within one year (Note 4)	<u>909.95</u>
	<u>£883.05</u>
Represented by	
SHARE CAPITAL	
Authorised <u>£8</u>	
Issued Allotted and Fully Paid	
Ordinary Shares of £1 each	6 00
REPAIRS RESERVE (Note 7)	-
INCOME AND EXPENDITURE ACCOUNT	
SURPLUS per attached account	<u>877 05</u>
	<u>£883.05</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 year ended 28th February 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

R. H. HORNBY

) DIRECTORS

F. P. LEVER

APPROVED on 30 JUNE 2010

CORWELL (3) MANAGEMENT LIMITED

NOTES TO ACCOUNTS

FOR THE YEAR PERIOD 20th FEBRUARY 2009 (Date of Incorporation)
TO 28th FEBRUARY 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 owners.
- 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
2010

Managing Agent's Fees	250 67
Bank Charges	6.78
Accountancy	587 50
General Expenses	15 00
Electricity	<u>50 00</u>
	<u>£909.95</u>

5 FIXED ASSETS

The Company does not possess any Fixed Assets, except the lease of the Common Parts that had a nil cost

6. W. E BLACK LTD

Expenses paid by Builder	(524 85)
Expenses charged to Builder (page 7)	<u>981 73</u>
Net amount due from Builder	<u>£456 88</u>

7 POST BALANCE SHEET EVENTS & CONTINGENT LIABILITIES

The Directors are not aware of any material items which require disclosure

CORWELL (3) MANAGEMENT LIMITED

FOR THE YEAR PERIOD 20th FEBRUARY 2009 (Date of Incorporation)
TO 28th FEBRUARY 2010

		<u>2010</u> <u>£</u>
INCOME		
Contributions Received		3,000.00
Sundry Income		<u>0.06</u>
		3,000.06
 LESS EXPENSES		
Repairs and Maintenance	249.18	
Garden Maintenance	269 35	
Cleaning	269 35	
Managing Agents' Fees	689 33	
Formation Expenses	434 43	
General Expenses	15.00	
Accountancy	587.50	
Directors' Remuneration (Note 3)	-	
Bank Charges	15 75	
Water Charges	63 63	
Electricity	218.79	
Insurance	<u>292.43</u>	
	3,104 74	
 <u>Less</u> Expenses apportioned to Builder	 <u>981.73</u>	
		 <u>2,123.01</u>
 SURPLUS FOR THE PERIOD Caried to Balance Sheet		 <u>£877.05</u>

- A THE ATTACHED NOTES FORM AN INTEGRAL PART OF THESE ACCOUNTS
- B NONE OF THE COMPANYS ACTIVITIES WERE ACQUIRED OR DISCONTINUED DURING THE ABOVE PERIOD
- C THE COMPANY HAS NO RECOGNISED GAINS OR LOSSES OTHER THAN THE RESULTS FOR THE ABOVE FINANCIAL PERIOD