

*Copy for  
Registrar of Companies*

Company Number 2298515  
(Registered in England & Wales)

**50 MANOR ROAD RESIDENTS ASSOCIATION LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2006**

FRIDAY



\*A6YVH002\*  
A15 13/04/2007 243  
COMPANIES HOUSE

**IAN WOLFSON & COMPANY**  
Chartered Accountants

**50 MANOR ROAD RESIDENTS ASSOCIATION LIMITED**

**FOR THE YEAR ENDED 31ST DECEMBER 2006**

*Copy for  
Registrar of Companies*

Company Information

Directors

A Soer  
C Brown

Secretary

D B Dick

Registration Number

**2298515**  
**(Registered in England & Wales)**

Registered Office

4 Bellevue Mews  
Bellevue Road  
London  
N11 3HF

**50 MANOR ROAD RESIDENTS ASSOCIATION LIMITED**

**INDEX TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2006**

*Copy for  
Registrar of Companies*

	<u>Page No</u>
Report of the Directors	1
Statement of Director's Responsibilities	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 to 6
Accountants Report	7

**50 MANOR ROAD RESIDENTS ASSOCIATION LIMITED****REPORT OF THE DIRECTORS**

The directors present their report with the financial statements of the company for the year ended 31st December 2006

**PRINCIPAL ACTIVITY** The principal activity of the company in the year under review was the maintenance of the six flats known as 50 Manor Road, Barnet, Herts EN5 2LF

**REVIEW OF THE BUSINESS** During the year the Company issued four quarterly demands for £150 per flat. The total income during the year amounted to £3,600 and £2,565 has been spent as detailed in the profit & loss account on page 3, the surplus being transferred to reserves

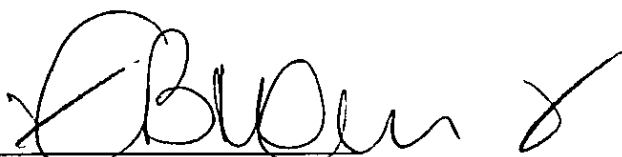
**RESULTS AND TRANSFERS TO RESERVES** The results for the year are set out on page 3. The directors propose that no dividend be paid for the year. The surplus for the year has been transferred to reserves

**DIRECTORS** The directors who held office during the year, and their beneficial interest in the issued ordinary share capital, was as follows

		<u>2006</u>	<u>2005</u>
A Soer		1	1
L Hornett	(Res 21 01 06)	-	1
C Brown		1	1

**AUDITORS** In accordance with the Companies Act 1985, the company is exempt from the requirement to have its financial statements audited, and, accordingly, the attached financial statements have not been subject to audit

The above report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies

  
Director - C Brown

Approved by the Board on this 8th day of April 2007

**50 MANOR ROAD RESIDENTS ASSOCIATION LIMITED**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts the directors are required to

- \* select suitable accounting policies and apply them consistently,
- \* make judgements and estimates that are reasonable and prudent,
- \* prepare the accounts on the going concern basis, unless it is inappropriate to presume that the company will continue in business,
- \* state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the accounts

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985

In addition, the directors are responsible for safeguarding the assets of the company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**50 MANOR ROAD RESIDENTS ASSOCIATION LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31ST DECEMBER 2006***Copy for  
Registrar of Companies*

	<u>NOTES</u>	<u>£</u>	<u>£</u>	<u>2005</u>	<u>£</u>
<u>TURNOVER</u>					
Maintenance Fees Receivable	1(b)		3,600		3,620
<u>OPERATING EXPENSES</u>					
Accountancy Fees		(494)		(376)	
Annual Filing Fee		(15)		(15)	
Cleaning		-		-	
Garden Maintenance		(260)		(543)	
Insurance		(844)		(785)	
Light Heat & Power		(114)		(103)	
Printing Postage & Stationery		(37)		(18)	
Repairs & Maintenance - Normal		(802)		(1,942)	
			<u>(2,565)</u>		<u>(3,783)</u>
OPERATING PROFIT / (LOSS)			1,035		(163)
Other Interest Receivable and Similar Income	2		8		10
PROFIT / (LOSS) FOR THE YEAR BEFORE TAXATION			1,043		(153)
Taxation	3		-		-
RETAINED PROFIT / (SUSTAINED LOSS) FOR THE YEAR AFTER TAXATION			1,043		(153)
RETAINED PROFIT brought forward			1,134		1,287
RETAINED PROFIT carried forward			<u>2,177</u>		<u>1,134</u>

The Company has no recognised gains and losses other than those included in the result above, and therefore no separate statement of total recognised gains and losses has been presented

Notes on pages 5 and 6 form an integral part of the financial statements

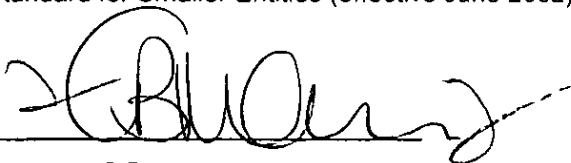
**50 MANOR ROAD RESIDENTS ASSOCIATION LIMITED****BALANCE SHEET****FOR THE YEAR ENDED 31ST DECEMBER 2006**

	<u>NOTES</u>	<u>£</u>	<u>2005</u> <u>£</u>
<b><u>CURRENT ASSETS</u></b>			
Debtors	4	1,182	953
Cash at Bank and In Hand		1,659	760
		<u>2,841</u>	<u>1,713</u>
<b><u>CREDITORS</u></b> Amounts falling due within one year	5	(658)	(573)
		<u>2,183</u>	<u>1,140</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Share Capital	6	6	6
Profit for the Period		2,177	1,134
<b><u>SHAREHOLDERS FUNDS</u></b>	7	<u>2,183</u>	<u>1,140</u>

The company was entitled, for the year ended 31 December 2006, to the exemption under subsection (1) of Section 249A of the Companies Act 1985. No member or members of the company have requested an audit under Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with Section 221, and for preparing financial statements that 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 profit or loss for the financial year, in accordance with the requirements of Section 226, and which otherwise comply with the Act relating to financial statements.

The above report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).



Director - C Brown

Approved by the Board on this 8th day of April 2007

Notes on pages 5 and 6 form an integral part of the financial statements

**50 MANOR ROAD RESIDENTS ASSOCIATION LIMITED****NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER 2006***Copy for  
Registrar of Companies***1 ACCOUNTING POLICIES****(a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). They include the results of the company's operations which are described in the Director's Report, all of which are continuing.

**(b) Turnover**

Turnover represents the service charges due during the year from all six flats, pursuant to the Company's principal activity of maintaining the property known as 50 Manor Road, Barnet Herts.

**(c) Cash Flow Statement**

The company qualifies as a small company as defined in Section 247 of the Companies Act 1985 and is, therefore, exempt from preparing a Cash Flow Statement as specified by paragraph 8 of Financial Reporting Standard No 1.

**2. OTHER INTEREST RECEIVABLE AND SIMILAR INCOME**

	<u>2006</u> £	<u>2005</u> £
Bank Interest Receivable (Gross)	<u>8</u>	<u>10</u>

**3 TAXATION**

	<u>2006</u> £	<u>2005</u> £
The tax charge on the result during the year was as follows		
United Kingdom Corporation Tax @ Nil% (2005- Nil%)	<u>-</u>	<u>-</u>

**4 DEBTORS**

	<u>2006</u> £	<u>2005</u> £
Maintenance Fees Outstanding	600	400
Prepaid Insurance	<u>582</u>	<u>553</u>
	<u>1,182</u>	<u>953</u>



**50 MANOR ROAD RESIDENTS ASSOCIATION LIMITED****NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER 2006**

(Continued)

<b>5 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<u>2006</u> £	<u>2005</u> £
Accruals and Deferred Income	458	423
Maintenance Fees Prepaid	200	150
	<u>658</u>	<u>573</u>
 <b>6 CALLED UP SHARE CAPITAL</b>	 <u>2006</u> £	 <u>2005</u> £
Authorised, allotted, issued and fully paid 6 Ordinary shares of £1 each	 <u>6</u>	 <u>6</u>
 <b>7 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>		£
Profit for the Financial Year		1,043
Opening Shareholders' Funds		1,140
Closing Shareholders' Funds		<u>2,183</u>
 <b>8 CONTINGENT LIABILITIES</b>		
There are no contingent liabilities to the knowledge of the directors apart from matters arising in the ordinary course of business		
 <b>9 OTHER FINANCIAL COMMITMENTS</b>		
The directors are unaware of any other financial commitments outstanding at the year end		
 <b>10. POST BALANCE SHEET EVENTS</b>		
There were no significant post Balance Sheet events which materially affect the state of the company's affairs		

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS OF**  
**50 MANOR ROAD RESIDENTS ASSOCIATION LIMITED**  
**YEAR ENDED 31ST DECEMBER 2006**

In accordance with our engagement letter, we have compiled the financial information of the Company which comprises the Profit and Loss Account, the Balance Sheet and the related notes from the accounting and information records and information and explanations you have given us

The financial statements have been compiled on the accounting basis set out in note 1 to the financial statements. The financial statements have been prepared so as to comply with the provisions of UK Generally Accepted Accounting Principles insofar as they are applicable to the Company.

This report is made to you, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Directors, for our work, or for this report.

We have carried out this engagement in accordance with relevant technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute.

You have approved the financial statements and have acknowledged your responsibility for them, for the appropriateness of the accounting basis and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the financial information.

Ian Wolfson & Company  
Chartered Accountants  
4 Bellevue Mews  
Bellevue Road  
London N11 3HF

Dated this 8th day of April 2007