

REGISTERED NUMBER: 851579 (England and Wales)

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007
FOR
THE HEIGHTS (MANAGEMENT) NO 2 LIMITED

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THE HEIGHTS (MANAGEMENT) NO 2 LIMITED

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For The Year Ended 30 June 2007**

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THE HEIGHTS (MANAGEMENT) NO 2 LIMITED

COMPANY INFORMATION
For The Year Ended 30 June 2007

DIRECTORS: C D Clarke
J L Pearce

SECRETARY: P H Holmes-Johnson

REGISTERED OFFICE: 98 The Heights
Foxgrove Road
Beckenham
Kent
BR3 5BZ

REGISTERED NUMBER: 851579 (England and Wales)

AUDITORS: Crane & Partners
Chartered Accountants & Registered Auditors
Sussex House
8-10 Homesdale Road
Bromley
Kent
BR2 9LZ

THE HEIGHTS (MANAGEMENT) NO 2 LIMITED

**REPORT OF THE DIRECTORS
For The Year Ended 30 June 2007**

The directors present their report with the financial statements of the company for the year ended 30 June 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the maintenance of 37 houses and common grounds forming The Heights No 2 Estate

DIRECTORS

C D Clarke has held office during the whole of the period from 1 July 2006 to the date of this report

Other changes in directors holding office are as follows

R S K Seeley - resigned 22 June 2007

J L Pearce - appointed 27 November 2006

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

AUDITORS

The auditors, Crane & Partners, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD:



J L Pearce - Director

19 November 2007

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF THE HEIGHTS (MANAGEMENT) NO 2 LIMITED

We have audited the financial statements of The Heights (Management) No 2 Limited for the year ended 30 June 2007 on pages five to eight. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
THE HEIGHTS (MANAGEMENT) NO 2 LIMITED**

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 June 2007 and of its loss for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Report of the Directors is consistent with the financial statements

Crane & Partners.

Crane & Partners
Chartered Accountants & Registered Auditors
Sussex House
8-10 Homesdale Road
Bromley
Kent
BR2 9LZ

Date *11 December 2007.*

THE HEIGHTS (MANAGEMENT) NO 2 LIMITED

PROFIT AND LOSS ACCOUNT
For The Year Ended 30 June 2007

	Notes	2007 £	2006 £
TURNOVER		33,300	32,190
Administrative expenses		<u>19,837</u>	<u>11,627</u>
OPERATING PROFIT	2	13,463	20,563
Rebate to residents		<u>61,250</u>	<u>-</u>
		(47,787)	20,563
Interest receivable and similar income		<u>2,924</u>	<u>1,967</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(44,863)	22,530
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(44,863)</u>	<u>22,530</u>

The notes form part of these financial statements

THE HEIGHTS (MANAGEMENT) NO 2 LIMITED

BALANCE SHEET
30 June 2007

	Notes	2007	2006
		£	£
FIXED ASSETS			
Tangible assets	4	3,604	3,604
CURRENT ASSETS			
Debtors	5	2,409	1,144
Cash at bank		<u>116,364</u>	<u>93,788</u>
		118,773	94,932
CREDITORS			
Amounts falling due within one year	6	<u>71,917</u>	<u>3,213</u>
NET CURRENT ASSETS		<u>46,856</u>	<u>91,719</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>50,460</u>	<u>95,323</u>
CAPITAL AND RESERVES			
Called up share capital	7	370	370
Profit and loss account	8	<u>50,090</u>	<u>94,953</u>
SHAREHOLDERS' FUNDS		<u>50,460</u>	<u>95,323</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board of Directors on 19 November 2007 and were signed on its behalf by



J L Pearce - Director

The notes form part of these financial statements

THE HEIGHTS (MANAGEMENT) NO 2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 30 June 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Tangible fixed assets

No depreciation is provided in respect of the freehold interest in land as, in the opinion of the directors, there is no significant wasting of the land

2 OPERATING PROFIT

The operating profit is stated after charging

	2007 £	2006 £
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 June 2007 nor for the year ended 30 June 2006

4 TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 July 2006 and 30 June 2007	3,604
	<u> </u>
NET BOOK VALUE	
At 30 June 2007	3,604
	<u> </u>
At 30 June 2006	<u> </u>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Service charges receivable	1,590	325
Prepayments and accrued income	819	819
	<u> </u>	<u> </u>
	<u>2,409</u>	<u>1,144</u>

THE HEIGHTS (MANAGEMENT) NO 2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 June 2007

6	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			2007	2006	
			£	£	
	Service charges received in advance		-	60	
	Other creditors		61,250	-	
	Accruals and deferred income		10,667	3,153	
			<u>71,917</u>	<u>3,213</u>	
7	CALLED UP SHARE CAPITAL				
	Authorised, allotted, issued and fully paid				
	Number	Class	Nominal value	2007	2006
				£	£
	37	Ordinary	£10	370	370
				<u>370</u>	<u>370</u>
8	RESERVES				
					Profit and loss account
					£
	At 1 July 2006				94,953
	Deficit for the year				<u>(44,863)</u>
	At 30 June 2007				<u>50,090</u>