

Registration number 5860453

**506 MANAGEMENT LIMITED**

**Directors' report and unaudited financial statements**

**for the period ended 30 December 2008**

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## 506 MANAGEMENT LIMITED

### Company information

Directors	A P Toker K B Brant	Resigned 12/11/2007
Company number	5860453	
Registered office	26 High Street Camberley Surrey GU15 3RS	
Accountants	Stewart & Co Knoll House Knoll Road Camberley Surrey GU15 3SY	

# 506 MANAGEMENT LIMITED

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**506 MANAGEMENT LIMITED**

**Directors' report  
for the period ended 30 December 2008**

The directors present their report and the financial statements for the period ended 30 December 2008.

**Principal activity**

The principal activity of the company is the management on a non profit making basis of a block of 5 flats in Winnersh, Berkshire.

**Directors**

The directors who served during the period are as stated below:

A P Toker

K B Brant                      Resigned 12/11/2007

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

This report was approved by the Board on 9 September 2009 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'A. Toker', with a horizontal line underneath the name.

**A P Toker  
Director**

**506 MANAGEMENT LIMITED**

**Accountants' report to the Board of Directors on the  
unaudited financial statements of 506 MANAGEMENT LIMITED**


In accordance with the engagement letter dated 30 December 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the income and expenditure account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors 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 the company's board of directors that we have done so and state those matters that we have agreed to state to them 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 company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the period ended 30 December 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Stewart & Co**  
**Chartered Accountants**

**9 September 2009**

**Knoll House**  
**Knoll Road**  
**Camberley**  
**Surrey**  
**GU15 3SY**

**506 MANAGEMENT LIMITED**

**Income and expenditure account  
for the period ended 30 December 2008**

		Period ended 30/12/08	Year ended 30/06/07
	Notes	£	£
<b>Turnover</b>	2	4,832	2,300
Administrative expenses		(5,892)	(1,651)
<b>Operating (deficit)/surplus</b>		(1,060)	649
Other interest receivable and similar income		1	14
<b>(Deficit)/surplus on ordinary activities before taxation</b>		(1,059)	663
Tax on (deficit)/surplus on ordinary activities		-	-
<b>(Deficit)/surplus for the period</b>	6	(1,059)	663

The notes on pages 6 to 7 form an integral part of these financial statements.

**506 MANAGEMENT LIMITED**

**Balance sheet  
as at 30 December 2008**

	Notes	30/12/08		30/06/07	
		£	£	£	£
<b>Current assets</b>					
Debtors	3	329		595	
Cash at bank and in hand		1,568		1,013	
		<u>1,897</u>		<u>1,608</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(2,288)</u>		<u>(940)</u>	
<b>Net current (liabilities)/assets</b>			<u>(391)</u>		<u>668</u>
<b>Total assets less current liabilities</b>			<u>(391)</u>		<u>668</u>
<b>Net (liabilities)/assets</b>			<u>(391)</u>		<u>668</u>
<b>Capital and reserves</b>					
Called up share capital	5		5		5
Income and expenditure account	6		(396)		663
<b>Shareholders' funds</b>			<u>(391)</u>		<u>668</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 6 to 7 form an integral part of these financial statements.**

**506 MANAGEMENT LIMITED**

**Balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the period ended 30 December 2008**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 30 December 2008 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 221 ; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its surplus or deficit for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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 in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved and authorised for issue by the Board on 9 September 2009 and signed on its behalf by



**A P Toker**  
**Director**

**The notes on pages 6 to 7 form an integral part of these financial statements.**



## 506 MANAGEMENT LIMITED

### Notes to the financial statements for the period ended 30 December 2008

#### 1. Accounting policies

##### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### 1.2. Turnover

Turnover represents the amount of maintenance contributions receivable in the year.

##### 1.3. Going concern

These financial statements have been prepared on a going concern basis as the residents have confirmed to make sufficient maintenance contributions to cover the deficit in future.

#### 2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

#### 3. Debtors

	30/12/08	30/06/07
	£	£
Maintenance contributions receivable	-	595
Prepayments	329	-
	<u>329</u>	<u>595</u>

#### 4. Creditors: amounts falling due within one year

	30/12/08	30/06/07
	£	£
Overpaid maintenance contributions to be reimbursed	1,492	-
Accruals	796	940
	<u>2,288</u>	<u>940</u>

## 506 MANAGEMENT LIMITED

### Notes to the financial statements for the period ended 30 December 2008

5.	Share Capital	30/12/08 £	30/06/07 £
	<b>Authorised</b>		
	5 Ordinary shares of £1 each	5	5
	<b>Allotted, called up and fully paid</b>		
	5 Ordinary shares of £1 each	5	5
	<b>Equity Shares</b>		
	5 Ordinary shares of £1 each	5	5
6.	<b>Reserves</b>	<b>Income and expenditure account £</b>	<b>Total £</b>
	<b>At 1 July 2007</b>	663	663
	Deficit for the period	(1,059)	(1,059)
	<b>At 30 December 2008</b>	(396)	(396)

#### 7. Related party transactions

The company is a non-profit making management company run by the residents for the benefit of the residents. Directors and members therefore enter into transactions with the company as residents but all such transactions are as agreed in the terms of the residency and are therefore not unusual or beneficial in any way as to require separate disclosure.