BELSFIELD COURT MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)

Company Registration No. 941037 (England and Wales)

Belsfield Court Management Company Limited (Limited by Guarantee)

Directors' Report and Unaudited Financial Statements
For The Year End 30 June 2009

COMPANY INFORMATION

Directors	S P B Horne T P Routledge D Hall
Secretary	S P B Horne
Company number	941037
Registered office	Flats 23 – 27 Belsfield Court Lake Road Bowness-on-Windermere Cumbria LA23 3EY

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BELSFIELD COURT MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2009

The directors present their report and financial statements for the year ended 30 June 2009.

Principal activities
The principal activity of the company continued to be to manage and administer the estate of Belsfield Court, Lake Road, Bowness-on-Windermere, Cumbria.
The estate comprises the freehold of twelve separate flats and garages which are held on long leaseholds by twelve tenants.

Directors
The following directors have held office since 1 July 2008:

R A Elliott (resigned 2 November 2008)
S P B Horne
T P Routledge
D Hall

Directors' responsibilities
The directors' are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair state of affairs of the company and of the profit or loss of the company for that period. In preparing those 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 acknowledge their responsibility under Section 221 of the Companies Act 1989 to:
- keep accounting records which are sufficient to show and explain the company's transactions and are such as to
- disclose with reasonable accuracy, at any time, the financial position of the company at that time, and
- enable the directors to ensure that any balance sheet and profit and loss account prepared complies with the requirements of this Act.

The accounting records shall in particular contain entries from day to day of all sums of money received and expended by the company, and the matters in respect of which the receipt and expenditure takes place, and a record of the assets and liabilities of the company.

For the year ending 30 June 2009 the company was entitled to exemption from audit under Section 477 (2) of the Companies Act 2006 relating to small companies.

On behalf of the board

Simon Horne

S P B Horne, **Director** 31/3/10

BELSFIELD COURT MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2009

	Notes	2009 £	2008 £
Turnover		**6,150**	**6,050**
Administrative expenses		(5,922)	(4,495)
Operating profit		**228**	**1,555**
Other interest receivable and similar income	3	320	775
Profit on ordinary activities before taxation		**548**	**2,330**
Tax on profit on ordinary activities	4	64	157
Profit for the year	**7**	**484**	**2,173**

BELSFIELD COURT MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 30 JUNE 2009

	Notes	2009 £	2008 £
Current assets			
Debtors	5	500	103
Cash at bank and in hand		25,391	22,120
		25,891	**22,223**
Creditors : amounts falling due within one year	**6**	**(864)**	**(680)**
Total assets less current liabilities		**25,027**	**21,543**
Capital and reserves			
Sinking fund	7	15,000	12,000
Profit and loss account	7	10,027	9,543
Shareholders' funds		**25,027**	**21,543**

In preparing these financial statements:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 477 (2) of the Companies Act 2006 relating to small companies;

(b) The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006

Approved by the Board for issue on 31/3/10

S P B Horne

S P B Horne, **Director**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

1 **The company**

The company is limited by guarantee, the liability of each of the twelve members not exceeding ten pounds. Tax is not payable on income received from members.

2 **Accounting policies**

2.1 **Accounting convention**

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

2.2 **Turnover**

Turnover represents service fees payable by the tenants to cover general expenses relating to the company.

3	**Other interest receivable and similar income**	**2009**	**2008**
		£	**£**
	Bank interest	320	775
		===	===

4	**Tax on profit on ordinary activities**	**2009**	**2008**
		£	**£**
	UK corporation tax	64	157
		===	===

5	**Debtors**	**2009**	**2008**
		£	**£**
	Other debtors	500	103
		===	===

6	**Creditors : amounts falling due within one year**	**2009**	**2008**
		£	**£**
	Taxation and social security	64	157
	Other creditors	800	523
		-----	-----
		864	680
		===	===

7	**Statement of movement on reserves**	**Sinking find**	**Profit and loss account**
		£	**£**
	Balance as at 1 July 2008	12,000	9,543
	Profit for the year	3,000	484
		----------	----------
	Balance as at 30 June 2009	15,000	10,027
		=====	=====

BELSFIELD COURT MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2009

	2009 £	2008 £
Turnover	**6,150**	**6,050**
	====	====
Administrative expenses		
Garden maintenance	2,668	1,345
Insurance	1,648	1,666
Community electricity	296	566
Legal fees	980	-
Repairs and maintenance	-	561
Accountancy	300	294
General expenses	30	63
	-------	-------
	5,922	**4,495**
Operating profit	**228**	**1,555**
Other interest receivable and similar income	320	775
	------	------
Profit on ordinary activities before taxation	**548**	**2,330**
Tax on profit on ordinary activities	64	157
	------	-------
Profit for the year	**484**	**2,173**
	===	====