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 2010

BELSFIELD COURT MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)

COMPANY INFORMATION

Directors	S P B Horne T P Routledge D Hall
Secretary	S P B Horne
Company number	941037
Registered office	28 Elmwood Welwyn Garden City Hertfordshire AL8 6LE

BELSFIELD COURT MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)

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DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2010

The directors present their report and financial statements for the year ended 30 June 2010.

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 2009:

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 2010 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

S P B Horne, **Director**
30th October 2010

BELSFIELD COURT MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2010

	Notes	2010 £	2009 £
Turnover		**6,200**	**6,150**
Administrative expenses		(6,245)	(5,922)
		-------	-------
Operating (loss)/profit		**(45)**	**228**
Other interest receivable and similar income	3	-	320
		-------	-------
(Loss)/profit on ordinary activities before taxation		**(45)**	**548**
Tax on (loss)/profit on ordinary activities	4	(3)	(64)
		-------	-------
(Loss)/profit for the year	**7**	**(48)**	**484**
		====	====

BELSFIELD COURT MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 30 JUNE 2010

	Notes	2010 £	2009 £
Current assets			
Debtors	5	100	500
Cash at bank and in hand		28,079	25,391
		28,179	**25,891**
Creditors : amounts falling due within one year	**6**	**(200)**	**(864)**
Total assets less current liabilities		**27,979**	**25,027**
Capital and reserves			
Sinking fund	7	18,000	15,000
Profit and loss account	7	9,979	10,027
Shareholders' funds		**27,979**	**25,027**

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 30th October 2010.

S P B Horne, **Director**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010**

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. Contributions to the sinking fund are set out in note 7.

3	**Other interest receivable and similar income**	**2010**	**2009**
		£	**£**
	Bank interest	-	320
		===	===

4	**Tax on profit on ordinary activities**	**2010**	**2009**
		£	**£**
	UK corporation tax	3	64
		===	===

5	**Debtors**	**2010**	**2009**
		£	**£**
	Other debtors	100	500
		===	===

6	**Creditors : amounts falling due within one year**	**2010**	**2009**
		£	**£**
	Taxation and social security	-	64
	Other creditors	200	800
		-----	-----
		200	864
		===	===

7	**Statement of movement on reserves**	**Sinking find**	**Profit and loss account**
		£	**£**
	Balance as at 1 July 2009	15,000	10,027
	Profit for the year	3,000	(48)
		----------	----------
	Balance as at 30 June 2010	18,000	9,979
		=====	=====

BELSFIELD COURT MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2010

	2010 £	2009 £
Turnover	**6,200**	**6,150**
Administrative expenses		
Garden maintenance	1,283	2,668
Insurance	1,656	1,648
Electricity	229	296
Legal fees	1,817	980
Repairs and maintenance	880	-
Accountancy and company secretarial*	200	300
General expenses	180	30
	6,245	**5,922**
Operating (loss)/profit	**(45)**	**228**
Other interest receivable and similar income	-	320
(Loss)/profit on ordinary activities before taxation	**(45)**	**548**
Tax on profit on ordinary activities	(3)	(64)
(Loss)/profit for the year	**(48)**	**484**

*Amount paid to Simon Horne 2010, £200 (2009, £300)