

Registered number
01456521

Derryville Ltd
Report and Unaudited Accounts
24 June 2012



Derryville Ltd
Report and accounts
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Derryville Ltd
Directors' Report

The directors present their report and accounts for the year ended 24 June 2012

Principal activities

The principal activity of the company is the management and provision of services to the land and flats known as Block E, The Watersplash, Barnet Road, London Colney, Hertfordshire

Directors

The following persons served as directors during the year

A Rainbird
C Archibald
E Schumann
R Trehy - resigned 23 October 2012

All are ordinary members of the company

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 15 March 2013

E Schumann
Director



Derryville Ltd
Chartered Accountants' Report

Chartered Accountants' Report to the Board of Directors
on the unaudited accounts of Derryville Ltd

In accordance with the engagement letter dated 1 February 2012, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the accounts of the company which comprise the Profit and Loss 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, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts 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 and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 24 June 2012 your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. 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 accounts.



N R Betts & Co
Chartered Accountants

Central House
1 Ballards Lane
Finchley
London
N3 1LQ

15 March 2013

Derryville Ltd
Income and Expenditure Account
for the year ended 24 June 2012

	Notes	2012 £	2011 £
Service charge contributions		31,769	30,359
Administrative expenses		(33,401)	(32,476)
Deficit		<u>(1,632)</u>	<u>(2,117)</u>
Interest receivable		8	-
Deficit on ordinary activities before taxation		<u>(1,624)</u>	<u>(2,117)</u>
Tax on loss on ordinary activities		-	-
Deficit for the financial year		<u>(1,624)</u>	<u>(2,117)</u>

Derryville Ltd
Balance Sheet
as at 24 June 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	3	1	1
Current assets			
Debtors	4	6,130	6,566
Cash at bank and in hand		10,140	12,479
		<u>16,270</u>	<u>19,045</u>
Creditors: amounts falling due within one year	5	(551)	(1,702)
Net current assets		<u>15,719</u>	<u>17,343</u>
Net assets		<u>15,720</u>	<u>17,344</u>
Capital and reserves			
Other reserves - capital injection	6	1,950	1,950
Maintenance reserves	7	13,770	15,394
Members' funds - equity		<u>15,720</u>	<u>17,344</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

E Schumann
Director



Approved by the board on 15 March 2013

Derryville Ltd
Notes to the Accounts
for the year ended 24 June 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Income

Income represents service charges receivable from the residential lessees

Maintenance reserve

The basic maintenance deposit paid on completion has been credited to the other reserve account. This reserve account along with the maintenance reserve account may be applied in paying up arrears of maintenance charged out but it otherwise retained throughout the term of the lease and repaid to the lessees on the determination of the several leases.

Depreciation

Depreciation is provided in order to write off each asset over its estimated useful life -

Fixtures and fittings	20% on cost
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2 Taxation

The company is a mutual company for tax purposes and not generally liable to taxation on income derived from members which is applied for management of and provision of services to the members' flats.

The Inspector of Taxes has indicated that due to the small amounts of tax due from the company, it is not his intention to seek to collect Corporation Tax from the company, so long as the company's circumstances remain unchanged. No provision has therefore been made for Corporation Tax for the year.

3 Tangible fixed assets

	Fixtures & fittings etc £
Cost	
At 25 June 2011	997
At 24 June 2012	997
Depreciation	
At 25 June 2011	996
At 24 June 2012	996
Net book value	
At 24 June 2012	1
At 24 June 2011	1

Derryville Ltd
Notes to the Accounts
for the year ended 24 June 2012

4 Debtors	2012	2011
	£	£
Contributions due	4,378	4,592
Prepayments	1,752	1,974
	<u>6,130</u>	<u>6,566</u>

5 Creditors, amounts falling due within one year	2012	2011
	£	£
Other creditors	<u>551</u>	<u>1,702</u>

6 Other reserves - capital injection	2012
	£
At 25 June 2011	1,950
At 24 June 2012	<u>1,950</u>

7 Maintenance reserve	2012
	£
At 25 June 2011	15,394
Deficit for the year	(1,624)
At 24 June 2012	<u>13,770</u>

8 Transactions with directors

The directors contribute to the expenses of the company by the payment of maintenance charges

Derryville Ltd
Notes to the Accounts
for the year ended 24 June 2012

9 Controlling party

The company is a mutual company controlled by its members, none of whom have overall control

Derryville Ltd
Income and Expenditure Account
for the year ended 24 June 2012
for the information of the directors only

	2012	2011
	£	£
Service charge contributions	31,769	30,359
Administrative expenses	(33,401)	(32,476)
Operating loss	<u>(1,632)</u>	<u>(2,117)</u>
Interest receivable	8	-
Loss before tax	<u>(1,624)</u>	<u>(2,117)</u>

Derryville Ltd
Schedule to the Income and Expenditure Account
for the year ended 24 June 2012
for the information of the directors only

	2012 £	2011 £
Income		
Service charge contributions	<u>31,769</u>	<u>30,359</u>
Administrative expenses		
General administrative expenses		
Cleaning and grass cutting	5,688	7,322
Electricity	1,468	1,305
Repairs and renewals	5,783	4,973
Insurance	6,343	6,130
General expenses	279	1,163
Health and safety	780	461
Bank charges	238	75
Building refurbishment expenses	6,750	-
Bad debts	910	3,335
	<u>28,239</u>	<u>24,764</u>
Legal and professional costs		
Accountancy fees	554	540
Management fees	4,500	4,018
Other legal and professional	108	3,154
	<u>5,162</u>	<u>7,712</u>
	<u>33,401</u>	<u>32,476</u>