

COMPANY INFORMATION

YEAR ENDED 31 DECEMBER 2007

NAME. Woollensbrook Management Company Ltd

DIRECTORS: R A Tresise
B D James
T Dartford
M P O'Connor
C L Neville
G Stanyon

SECRETARY: L Sykes

REGISTERED NUMBER: 1656721

REGISTERED OFFICE: 140 Heath Row
Bishops Stortford
Herts CM23 5DQ

BANKERS: Barclays Bank Plc

ACCOUNTANTS: Brennan Pearson & Co
110-112 Lancaster Road
New Barnet
Herts EN4 8AL

TUESDAY



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COMPANIES HOUSE

Woollensbrook , Management Company Ltd

INDEX

	Pages
Report of the Directors	1
Report of the Accountants	2
Income and Expenditure Account	3
Balance Sheet	4
Notes forming part of the Accounts	5 - 6
Detailed Income and Expenditure Account	7

WOOLLENSBROOK MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2007

The Directors herewith submit their Annual Report and Accounts for the year ended 31 December 2007.

ACTIVITIES

The principal activity of the Company is the management of the property know as Hillside, Westfield Road, Hoddesdon, Herts.

STATE OF AFFAIRS

The financial position of the company in the opinion of the Directors is satisfactory.

DIVIDENDS

The Directors do not recommend the payment of a Dividend.

DIRECTORS

The directors who served during the year and their beneficial interest in the share capital of the company were:-

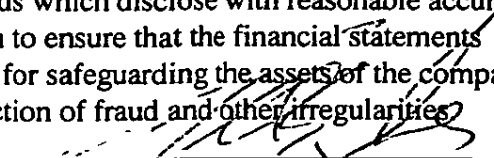
	Ordinary shares of £1 each	
	31.12.2007	1.1.2007
Mr Dartford	1	1
R A Tresise	1	1
B D James	1	1
P O'Connor	1	1
C L Neville	1	1
M G Stanyon	1	1

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

- select suitable account accountant 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.


SIGNED ON BEHALF OF THE BOARD
L SYKES
Secretary

ACCOUNTANTS' REPORT TO THE DIRECTORS

ON THE UNAUDITED ACCOUNTS OF WOOLLENSBROOK MANAGEMENT COMPANY LTD

As described in the Directors' Report, you are responsible for the preparation of the accounts for the year ending 31 December 2007 set out on pages 3 to 7 and you consider that the company is exempt both from an audit and a report under Section 249A (2) of the Companies Act 1985. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting record and from information and explanations supplied to us.



BRENNAN PEARSON & CO
Chartered Accountants

110/112 Lancaster Road
New Barnet
Herts
EN4 8AL

20 May 2008

WOOLLENSBROOK MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2007

	<u>Notes</u>	<u>2007</u> £	<u>2006</u> £
TURNOVER	2	75082	97779
Administrative expenses		<u>(51705)</u>	<u>(48619)</u>
OPERATING SURPLUS		23377	49610
Interest	3	<u>1966</u>	<u>821</u>
SURPLUS ON ORDINARY ACTIVITIES		25343	49981
Taxation	4	<u>-</u>	<u>-</u>
		25343	49981
Transfer to General Reserve		(25600)	(65000)
Surplus brought forward		<u>1289</u>	<u>16308</u>
SURPLUS CARRIED FORWARD		<u>1032</u>	<u>1289</u>

Both current and previous years' figures relate to continuing operations.

There were no recognised gains or losses other than those included in the Income and Expenditure Account.

The notes on pages 5 & 6 form part of these accounts

WOOLLENSBROOK MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2007

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
		£	£
CURRENT ASSETS			
Debtors	6	3613	4410
Cast at bank - communal		10372	8410
- flats		<u>97755</u>	<u>73102</u>
		11740	85922
CREDITORS; amounts falling due within one year	7	<u>(2623)</u>	<u>(2148)</u>
NET ASSETS		<u>109117</u>	<u>83774</u>
CAPITAL AND RESERVES			
Called up Share Capital	8	72	72
General reserve	9	108013	82413
Income and Expenditure Account surplus		<u>1032</u>	<u>1289</u>
SHAREHOLDERS FUNDS	9	<u>109117</u>	<u>83774</u>

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

- (a) that for the year in question the company was entitled to the exemptions confirmed by Sections 249A(1) of the Companies Act 1985 (according to the turnover and balance sheet total of the company),
- (b) that no notice has been deposited under Section 249B(2) in relation to the accounts for the financial year; and,
- (c) that the directors acknowledges their responsibilities for-
- (i) ensuring the company keeps accounting records which comply with section 221,
 - (ii) preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts so far as applicable to the company

In preparing the full accounts the directors have taken advantage of the special exemptions for individual accounts provided by Parts 1 and 11 of Schedule 8 to the Companies Act 1985 on the grounds that the company is entitled to those exemptions as a small company

Approved by the Board of Directors on 30 January 2008

Director

Director

The notes on pages 5 & 6 form part of these accounts

WOOLLENSBROOK MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost accounting convention, and in accordance with applicable accounting standards.

The directors have taken advantage of the dispensation given under Financial Reporting Standard 2 not to present a cashflow statement as the Company is a small company as defined by the Companies Act 1985.

2 TURNOVER

Turnover represents service charges rendered during the year.

3. INTEREST	<u>2007</u>	<u>2006</u>
	£	£
Bank Deposit Account	<u>1966</u>	<u>821</u>

4 TAXATION

Corporation tax for the year on investment income	<u>=</u>	<u>=</u>
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5. DEBTORS

Service charges (f)	966	2155
“ “ (c)	313	47
Insurance (f)	1937	1849
“ (c)	150	112
Maintenance (f)	<u>247</u>	<u>247</u>
	<u>3613</u>	<u>4410</u>

6. CREDITORS: Amounts falling due within one year

Electric (f)	45	-
“ (c)	85	-
Service charge (c)	27	
“ “ (f)	451	614
Accountancy (f)	499	482
“ (c)	499	482
Cleaning & Gardening (f)	433	424
Cleaning & Gardening (c)	<u>584</u>	<u>146</u>
	<u>2623</u>	<u>2148</u>

WOOLLENSBROOK MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

SHARE CAPITAL

Authorised Allotted, Called-up
And fully paid

<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
<u>No</u>	<u>No</u>	<u>No</u>	<u>No</u>

Ordinary shares of £1 each

<u>72</u>	<u>72</u>	<u>72</u>	<u>72</u>
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8. GENERAL MAINTENANCE RESERVE

<u>2007</u>	<u>2006</u>
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£	£
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At 1 January 2007

82413	17413
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Transfer from Income and Expenditure Account

<u>25600</u>	<u>65000</u>
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Balance at 3 December 2007

<u>108013</u>	<u>82413</u>
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**9. RECONCILIATION OF MOVEMENT IN
SHAREHOLDERS FUNDS**

Surplus for the year

25343	49981
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Surplus funds brought forward

<u>83774</u>	<u>33793</u>
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SHAREHOLDERS FUNDS 31 DECEMBER 2007

<u>109117</u>	<u>83774</u>
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WOOLLENSBROOK MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2007

		<u>2007</u>		<u>2006</u>	
		<u>Communal</u>	<u>Flats</u>	<u>Communal</u>	<u>Flats</u>
	<u>Notes</u>	£	£	£	£
INCOME					
Service charge		22511	52571	20548	77231
Interest received	3	<u>153</u>	<u>1813</u>	<u>100</u>	<u>721</u>
		22664	54384	20648	77952
EXPENDITURE					
Management fee		3204	3204	3110	3110
Insurance		737	11534	673	11040
Lighting		978	590	624	317
Cleaning and garden		9041	6729	5941	5915
Maintenance and repairs		6082	6343	7553	4981
Accountancy		499	499	482	482
Sundry Expenses		52	50	33	53
Secretarial fees		374	374	363	363
Replacement windows		<u>-</u>	<u>1415</u>	<u>-</u>	<u>3579</u>
		<u>20967</u>	<u>30738</u>	<u>18779</u>	<u>29840</u>
SURPLUS/(DEFICIT)					
FOR THE YEAR		1697	23646	1869	48112
Transfer to General Maintenance Reserve		(2600)	(23000)	(7000)	(58000)
SURPLUS Brought Forward					
		<u>943</u>	<u>346</u>	<u>6074</u>	<u>10234</u>
SURPLUS Carried forward		<u>40</u>	<u>992</u>	<u>943</u>	<u>346</u>

WOOLLENSBROOK MANAGEMENT COMPANY LIMITED

REPAIRS & MAINTENANCE

251.26 R P Gibbs – electrical works
29 06 Tunfield – light bulbs
2598.57 R P Gibbs – electrical works
238 78 “ “ “
640.00 Atkins – fence repair/drain, repairs to bin store
39 64 Tunfield – light bulbs
7.05 Tunfield – light bulbs
412 73 R P Gibbs – ext lighting
1311.89 “ “
50.00 Atkins - washing line
32.59 Tunfield – light bulbs
305.50 Deadcent – mole heatment
164.50 Cornish Signs

6081.57

WOOLLENSBROOK MANAGEMENT COMPANY LIMITED

REPAIRS & MAINTENANCE

61 50 Aberdeen – remove rubbish
58 99 Tunfield – light bulbs
164.50 P A Cook – repair back wall
57.04 R P Gibbs – electrical repair
60 16 Tunfield – light bulbs
479.40 P A Cook – repair external wall
363.69 R P Gibbs – electrical repairs
110 00 Atkins – washing line
75 50 Aberdeen – remove rubbish
16.74 Tunfield – light bulbs
38.54 “ - light bulbs
75 20 FMEL – re polystyrene insulation
3.35 Tunfield – light bulbs
70.50 Deadcent – wasp control
317.25 R P Gibbs – electrical repair
40 00 Atkins – handrail repair
689 36 Fire risk assessment
352.50 D. Wade – equipment hire
1880.00 “ - roof inspection
940 00 “ - roof survey – costs
129.24 Hertford Glass – repair windows
68.14 Tunfield – light bulbs
45 59 “ - light bulbs
48.18 DCCM – repair bin chute
64.62 R P Gibbs – electrical inspection
25 00 Atkins – washing line
108.00 Aberdeen – remove rubbish

6342 99 --