

COMPANY INFORMATION

YEAR ENDED 31 DECEMBER 2011

NAME	Woollensbrook Management Company Ltd
DIRECTORS	R A Tresise B D James M P O'Connor C L Sweeney (nee Neville)
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



Woollensbrook , Management Company Ltd

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WOOLLENSBROOK MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2011

The Directors herewith submit their Annual Report and Accounts for the year ended 31 December 2011

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	
	31.12.2011	1.1.2011

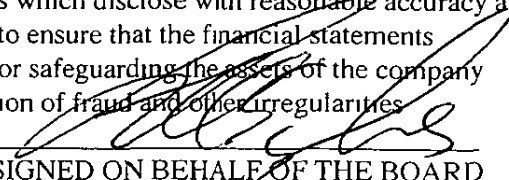
R A Tresise	1	1
B D James	1	1
M P O'Connor	1	1
C L Sweeney (nee Neville)	1	1

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 2006. 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

7 March 2012

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 2011 set out on pages 3 to 7 and you consider that the company is exempt both from an audit and a report under Section 477 (2) of the Companies Act 2006. 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

7 March 2012

WOOLLENSBROOK MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2011

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
TURNOVER	2	82072	82072
Administrative expenses		(79656)	(49728)
OPERATING SURPLUS		2416	32344
Interest	3	<u>27</u>	<u>22</u>
SURPLUS ON ORDINARY ACTIVITIES		2443	32366
Taxation	4	<u>-</u>	<u>-</u>
		2443	32366
Transfer (to)/from General Reserve		(2400)	(32300)
Surplus brought forward		<u>92</u>	<u>26</u>
SURPLUS CARRIED FORWARD		<u>135</u>	<u>92</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 2011

	<u>Notes</u>	<u>2011</u>	<u>2010</u>
		£	£
CURRENT ASSETS			
Debtors	6	5678	5307
Cast at bank - communal		18299	14732
- flats		<u>50728</u>	<u>53378</u>
		74705	73417
CREDITORS; amounts falling due within one year	7	<u>(3032)</u>	<u>(4187)</u>
NET ASSETS		<u>71673</u>	<u>69230</u>
CAPITAL AND RESERVES			
Called up Share Capital	8	72	72
General reserve	9	71466	69066
Income and Expenditure Account surplus		<u>135</u>	<u>92</u>
SHAREHOLDERS FUNDS	9	<u>71673</u>	<u>69230</u>

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

- a For the year ending 31 December 2011 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006 relating to the small companies regime
- b The members have not required the company to obtain an audit of in accordance with section 476 of the Companies Act 2006
- c The directors acknowledge their responsibilities for
 - i) ensuring the company keeps accounting records which comply with section 386 and
 - 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 393 and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company
- d These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 7 March 2012

And signed on their behalf by

Director

R. Tresise

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 2011

1 ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost accounting convention, and in accordance with the financial reporting standard for smaller entities (effective April 2008)

The company has no income or expenditure in its own right, all transactions in the year being related to the maintenance of the common parts in accordance with the lease

Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to property in accordance with the provisions of Section 42 of the Landlord & Tenants Act 1987. The assets shown in the company's balance sheet at the year end are held on trust for the lessees and the liabilities are the responsibility of the lessees

These accounts contain all the information relevant for service charge accounts under the Landlord & Tenants Act 1987 and should be treated as such by the lessees

2 TURNOVER

Turnover represents service charges rendered during the year

3 INTEREST

	<u>2011</u>	<u>2010</u>
	£	£

Bank Deposit Account

<u>27</u>	<u>22</u>
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4 TAXATION

Corporation tax for the year on investment income

<u>—</u>	<u>—</u>
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5. DEBTORS

Service charges (f)

5678	5237
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“ “ (c)

<u>—</u>	<u>70</u>
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<u>5678</u>	<u>5307</u>
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6 CREDITORS: Amounts falling due within one year

Electric (f)

97	55
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“ (c)

180	113
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Service charge (c)

-	-
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“ “ (f)

285	406
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Accountancy (f)

594	570
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“ (c)

594	570
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Cleaning & Gardening (f)

502	482
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Cleaning & Gardening (c)

780	816
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Balcony replacement retention

<u>—</u>	<u>1175</u>
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<u>3032</u>	<u>4187</u>
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WOOLLENSBROOK MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

SHARE CAPITAL

	Authorised		Allotted, Called-up And fully paid	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</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>
8 GENERAL MAINTENANCE RESERVE			<u>2011</u>	<u>2010</u>
			£	£
At 1 January 2011			69066	36766
Transfer from/(to) Income and Expenditure Account			<u>2400</u>	<u>2300</u>
Balance at 3 December 2011			<u>71466</u>	<u>9066</u>
9 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS				
Surplus for the year			2443	32366
Surplus funds brought forward			<u>69230</u>	<u>36864</u>
SHAREHOLDERS FUNDS 31 DECEMBER 2011			<u>71673</u>	<u>69230</u>

WOOLLENSBROOK MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2011

		<u>2011</u>		<u>2010</u>	
		<u>Communal</u>	<u>Flats</u>	<u>Communal</u>	<u>Flats</u>
	<u>Notes</u>	£	£	£	£
INCOME					
Service charge		23512	58560	23512	58560
Interest received	3	<u>6</u>	<u>21</u>	<u>4</u>	<u>18</u>
		23518	58581	23516	58578
EXPENDITURE					
Management fee		3599	3599	3455	3455
Insurance		1090	16354	1016	17616
Lighting		1105	504	1056	522
Cleaning and garden		10217	7369	8116	7048
Maintenance and repairs		3048	30426	481	4938
Accountancy		594	594	570	570
Sundry Expenses		10	24	18	59
Secretarial fees		412	412	404	404
Replacement balconies		-	299	-	-
Roof survey & costs		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>20075</u>	<u>59581</u>	<u>15116</u>	<u>34612</u>
SURPLUS/(DEFICIT)					
FOR THE YEAR		3443	(1000)	8400	23966
Transfer (to) /from maintenance Reserve	(3400)		(1000)	(8400)	23900
SURPLUS Brought					
Forward		<u>3</u>	<u>89</u>	<u>3</u>	<u>23</u>
SURPLUS Carried forward		<u>46</u>	<u>89</u>	<u>3</u>	<u>89</u>