

**COMPANY INFORMATION**  
**YEAR ENDED 31 DECEMBER 2012**

|                          |                                                                               |
|--------------------------|-------------------------------------------------------------------------------|
| <b>NAME</b>              | Woollensbrook Management Company Ltd                                          |
| <b>DIRECTORS</b>         | R A Tresise<br>B D James<br>M P O'Connor<br>C L Sweeney                       |
| <b>SECRETARY</b>         | L Sykes                                                                       |
| <b>REGISTERED NUMBER</b> | 1656721                                                                       |
| <b>REGISTERED OFFICE</b> | 140 Heath Row<br>Bishops Stortford<br>Herts CM23 5DQ                          |
| <b>BANKERS</b>           | Barclays Bank Plc                                                             |
| <b>ACCOUNTANTS:</b>      | Brennan Pearson & Co<br>110-112 Lancaster Road<br>New Barnet<br>Herts EN4 8AL |



**Woollensbrook , Management Company Ltd**

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**WOOLLENSBROOK MANAGEMENT COMPANY LIMITED**

**DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2012**

The Directors herewith submit their Annual Report and Accounts for the year ended 31 December 2012

**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 |                 |
|--|----------------------------|-----------------|
|  | <u>31 12 2012</u>          | <u>1 1 2011</u> |

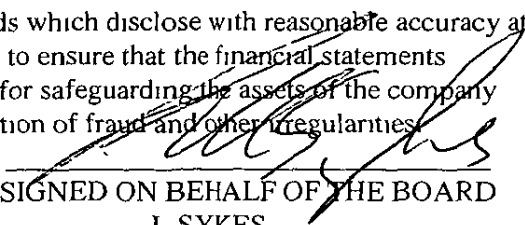
|              |   |   |
|--------------|---|---|
| R A Tresise  | 1 | 1 |
| B D James    | 1 | 1 |
| M P O'Connor | 1 | 1 |
| C L Sweeney  | 1 | 1 |

**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

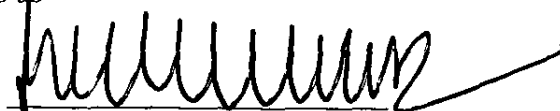
  
SIGNED ON BEHALF OF THE BOARD  
L SYKES  
Secretary

21 March 2013

**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 2012 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

21 March 2013

**WOOLLENSBROOK MANAGEMENT COMPANY LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

|                                           | <u>Notes</u> | <u>2012</u><br>£ | <u>2011</u><br>£ |
|-------------------------------------------|--------------|------------------|------------------|
| <b>TURNOVER</b>                           | 2            | 82072            | 82072            |
| Administrative expenses                   |              | (67706)          | (79656)          |
| <b>OPERATING SURPLUS</b>                  |              | 14366            | 2416             |
| Interest                                  | 3            | <u>33</u>        | <u>27</u>        |
| <b>SURPLUS ON ORDINARY<br/>ACTIVITIES</b> |              | 14399            | 2443             |
| Taxation                                  | 4            | <u>-</u>         | <u>-</u>         |
|                                           |              | 14399            | 2443             |
| Transfer (to) General Reserve             |              | (14350)          | (2400)           |
| Surplus brought forward                   |              | <u>135</u>       | <u>92</u>        |
| <b>SURPLUS CARRIED FORWARD</b>            |              | <u>184</u>       | <u>135</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 2012**

|                                                       | <u>Notes</u> | <u>2012</u>   | <u>2011</u>   |
|-------------------------------------------------------|--------------|---------------|---------------|
|                                                       |              | £             | £             |
| <b>CURRENT ASSETS</b>                                 |              |               |               |
| Debtors                                               | 6            | 3933          | 5678          |
| Cast at bank - communal                               |              | 21138         | 18299         |
| - flats                                               |              | <u>63680</u>  | <u>50728</u>  |
|                                                       |              | 88751         | 74705         |
| <b>CREDITORS; amounts falling due within one year</b> | 7            | <u>(2679)</u> | <u>(3032)</u> |
| <b>NET ASSETS</b>                                     |              | <u>86072</u>  | <u>71673</u>  |
| <b>CAPITAL AND RESERVES</b>                           |              |               |               |
| Called up Share Capital                               | 8            | 72            | 72            |
| General reserve                                       | 9            | 85816         | 71466         |
| Income and Expenditure Account surplus                |              | <u>184</u>    | <u>135</u>    |
| <b>SHAREHOLDERS FUNDS</b>                             | 9            | <u>86072</u>  | <u>71673</u>  |

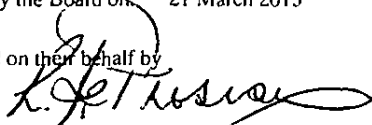
In approving these financial statements we as directors of the company hereby confirm

- a For the year ending 31 December 2012 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 21 March 2013

And signed on their behalf by

Director

  
A. Trevisce

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 2012**

**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>2012</u> | <u>2011</u> |
|----------------------|-------------|-------------|
|                      | £           | £           |
| Bank Deposit Account | <u>33</u>   | <u>27</u>   |

**4 TAXATION**

|                                                   |          |          |
|---------------------------------------------------|----------|----------|
| Corporation tax for the year on investment income | <u>-</u> | <u>-</u> |
|---------------------------------------------------|----------|----------|

**5. DEBTORS**

|                     |             |             |
|---------------------|-------------|-------------|
| Service charges (f) | 3906        | 5678        |
| "        "    (c)   | <u>27</u>   | <u>-</u>    |
|                     | <u>3933</u> | <u>5678</u> |

**6. CREDITORS: Amounts falling due within one year**

|                          |             |             |
|--------------------------|-------------|-------------|
| Electric (f)             | -           | 97          |
| "    (c)                 | -           | 180         |
| Service charge (c)       | -           | -           |
| "        "    (f)        | 130         | 285         |
| Accountancy (f)          | 618         | 594         |
| "        (c)             | 618         | 594         |
| Cleaning & Gardening (f) | 535         | 502         |
| Cleaning & Gardening (c) | <u>778</u>  | <u>780</u>  |
|                          | <u>2679</u> | <u>3032</u> |

**WOOLLENSBROOK MANAGEMENT COMPANY LIMITED**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012**

**SHARE CAPITAL**

|                                                                           | Authorised  |             | Allotted, Called-up<br>And fully paid |              |
|---------------------------------------------------------------------------|-------------|-------------|---------------------------------------|--------------|
|                                                                           | <u>2012</u> | <u>2011</u> | <u>2012</u>                           | <u>2011</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>    |
| <b>8 GENERAL MAINTENANCE RESERVE</b>                                      |             |             | <u>2012</u>                           | <u>2011</u>  |
|                                                                           |             |             | £                                     | £            |
| At 1 January 2011                                                         |             |             | 71466                                 | 69066        |
| Transfer from Income and Expenditure Account                              |             |             | <u>14350</u>                          | <u>2400</u>  |
| Balance at 3 December 2012                                                |             |             | <u>85816</u>                          | <u>71466</u> |
| <b>9 RECONCILIATION OF<sup>1</sup> MOVEMENT IN<br/>SHAREHOLDERS FUNDS</b> |             |             |                                       |              |
| Surplus for the year                                                      |             |             | 14399                                 | 2443         |
| Surplus funds brought forward                                             |             |             | <u>71673</u>                          | <u>69230</u> |
| <b>SHAREHOLDERS FUNDS 31 DECEMBER 2012</b>                                |             |             | <u>86072</u>                          | <u>71673</u> |

**WOOLLENSBROOK MANAGEMENT COMPANY LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31 DECEMBER 2012**

|                                   |              | <u>2012</u>     |              | <u>2011</u>     |              |
|-----------------------------------|--------------|-----------------|--------------|-----------------|--------------|
|                                   |              | <u>Communal</u> | <u>Flats</u> | <u>Communal</u> | <u>Flats</u> |
|                                   | <u>Notes</u> | £               | £            | £               | £            |
| <b>INCOME</b>                     |              |                 |              |                 |              |
| Service charge                    |              | 23512           | 58560        | 23512           | 58560        |
| Interest received                 | 3            | <u>8</u>        | <u>25</u>    | <u>6</u>        | <u>21</u>    |
|                                   |              | 23520           | 58585        | 23518           | 58581        |
| <b>EXPENDITURE</b>                |              |                 |              |                 |              |
| Management fee                    |              | 3677            | 3677         | 3599            | 3599         |
| Insurance                         |              | 1459            | 21878        | 1090            | 16354        |
| Lighting                          |              | 908             | 444          | 1105            | 504          |
| Cleaning and garden               |              | 9391            | 6204         | 10217           | 7369         |
| Maintenance and repairs           |              | 4018            | 13960        | 3048            | 30426        |
| Accountancy                       |              | 618             | 618          | 594             | 594          |
| Sundry Expenses                   |              | 7               | 7            | 10              | 24           |
| Secretarial fees                  |              | 420             | 420          | 412             | 412          |
| Replacement balconies             |              | -               | -            | -               | 299          |
| Roof survey & costs               |              | <u>-</u>        | <u>-</u>     | <u>-</u>        | <u>-</u>     |
|                                   |              | <u>20498</u>    | <u>47208</u> | <u>20075</u>    | <u>59581</u> |
| <b>SURPLUS/(DEFICIT)</b>          |              |                 |              |                 |              |
| <b>FOR THE YEAR</b>               |              | 3022            | 11377        | 3443            | (1000)       |
| Transfer (to) maintenance Reserve |              | (3000)          | (11350)      | (3400)          | (1000)       |
| <b>SURPLUS Brought</b>            |              |                 |              |                 |              |
| Forward                           |              | <u>46</u>       | <u>89</u>    | <u>3</u>        | <u>89</u>    |
| <b>SURPLUS Carried forward</b>    |              | <u>68</u>       | <u>116</u>   | <u>46</u>       | <u>89</u>    |