

**WONFORD CLOSE MANAGEMENT
COMPANY LIMITED**

Report and Financial Statements

31 March 2012

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WONFORD CLOSE MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

The directors present their annual report and financial statements for the year ended 31 March 2012

ACTIVITIES

The principal activity of the company is the upkeep of the road, sewers and pavement of Wonford Close

DIRECTORS AND THEIR INTERESTS

The directors holding office during the year were:

Mr F Galliano (resigned 15 January 2012)

Mr J Meredith (appointed 15 January 2012)

Mrs C Bryant

Each of the directors has a beneficial interest in one share in the company

STATEMENT OF 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 as at the end of the financial year 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 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. 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.

SMALL COMPANY ACCOUNTS

In the opinion of the directors, as the company is a small company as defined by the Companies Act, the company is entitled to and has taken advantage of the disclosure exemptions available to it by the Companies Act.

ACCOUNTANTS

Michael Burke & Company Limited have expressed their willingness to continue in office as accountants and a resolution to re-appoint them will be proposed at the forthcoming Annual General Meeting.

By order of the Board


C Bryant

Director

11 May 2012

WONFORD CLOSE MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT **Year ended 31 March 2012**

	Note	2012 £	2011 £
Income	2	2242	2286
Interest receivable	3	26	7
Administrative expenses	4	(2268)	(2293)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities	5	-	-
Profit for the financial year		<u>£-</u>	<u>£-</u>

WONFORD CLOSE MANAGEMENT COMPANY LIMITED

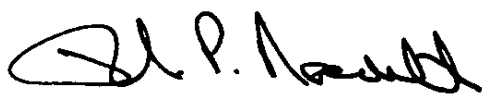
BALANCE SHEET 31 March 2012

	Note	2012 £	2011 £
CURRENT ASSETS			
Debtors	6	750	500
Cash at bank and in hand		17173	14293
		<u>17923</u>	<u>14793</u>
CREDITORS: amounts falling due within one year	7	(482)	(610)
NET CURRENT ASSETS		<u>£17441</u>	<u>£14183</u>
CAPITAL AND RESERVES			
Called up share capital	8	440	440
General maintenance reserve	9	17001	13743
Profit and loss account		-	-
		<u>£17441</u>	<u>£14183</u>

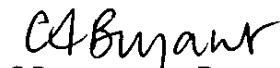
The directors confirm that

- 1 For the year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies,
- 2 The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 3 The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts,
- 4 These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements were approved by the Directors on 11 May 2012



J Meredith - Director



C Bryant - Director

WONFORD CLOSE MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS Year Ended 31 March 2012

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

2. INCOME

Income represents amounts transferred from the General Maintenance Reserve (see Note 9) to meet the expenses of the company.

3. INTEREST RECEIVABLE

	2012 £	2011 £
Bank interest	26	7

4. ADMINISTRATIVE EXPENSES

	2012 £	2011 £
Insurance	624	587
Accountancy	360	360
Meeting expenses	114	46
Light & heat	234	291
Annual return fee	14	15
Bank charges	26	222
Maintenance/repairs	896	772
	<u>£2268</u>	<u>£2293</u>

5. TAXATION CHARGE

	2012 £	2011 £
UK Corporation tax	-	-

6. DEBTORS

	2012 £	2011 £
Due from residents	750	500

WONFORD CLOSE MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS Year Ended 31 March 2012

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Maintenance	73	-
Meeting expenses	35	-
Accountancy	374	360
Other creditors	-	250
	<u>£482</u>	<u>£610</u>

8. CALLED UP SHARE CAPITAL

	2012	2011
	£	£
Authorised 22 ordinary shares of £20 each	<u>440</u>	<u>440</u>
Called up, allotted and fully paid 22 ordinary shares of £20 each	<u>440</u>	<u>440</u>

9. GENERAL MAINTENANCE RESERVE

Balance at 1 April 2011	13743
Residents annual levy	5500
Transferred to profit and loss account	<u>(2242)</u>
Balance at 31 March 2012	<u>£17001</u>