

29-34 P.A.C. MANAGEMENT COMPANY LIMITED

**DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2012

Company Registration No 2090498 (England and Wales)

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29-34 P.A.C. MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors	L R Bedford G Moule N L Davison V J Austin-Anson
Secretary	N L Davison
Company number	2090498
Registered office	Aston House York Road Maidenhead Berkshire SL6 1SF
Accountants	Harper Broom Aston House York Road Maidenhead Berkshire SL6 1SF
Business address	34 Prince Andrew Close Maidenhead Berkshire SL6 8QH

29-34 P.A.C. MANAGEMENT COMPANY LIMITED

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29-34 P.A.C. MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2012

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

Principal activities

The principal activity of the company is that of management of the flats known as 29 to 34 Prince Andrew Close Maidenhead. The company is a mutual trading company formed for non-profit making purposes.

Directors

The following directors have held office since 1 April 2011

L R Bedford
G Moule
N L Davison
V J Austin-Anson

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

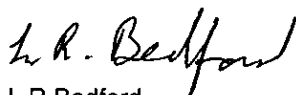
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board


L R Bedford
Director
16/6/2012

29-34 P.A.C. MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

		2012	2011
	Notes	£	£
Turnover		3,200	3,400
Administrative expenses		(2,088)	(2,517)
Profit on ordinary activities before taxation	2	1,112	883
Tax on profit on ordinary activities		-	-
Profit for the financial year	6	<u>1,112</u>	<u>883</u>

29-34 P.A.C. MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2012

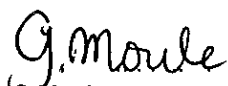
	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	3		48		56
Current assets					
Cash at bank and in hand		2,832		1,699	
Creditors amounts falling due within one year	4	(682)		(670)	
Net current assets			2,150		1,029
Total assets less current liabilities			2,198		1,085
Capital and reserves					
Called up share capital	5		6		6
Profit and loss account	6		2,192		1,079
Shareholders' funds			2,198		1,085

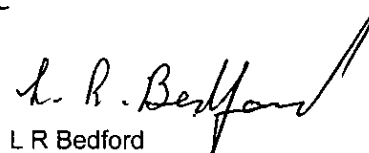
For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 16.06.12


G. Moule
Director


L. R. Bedford
Director

Company Registration No 2090498

29-34 P.A.C. MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Income receivable relates to service charges receivable from the leaseholders and is determined annually by the directors

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	- Not depreciated as insignificant
Plant and machinery	- 15% reducing balance basis

2 Operating profit

	2012	2011
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	8	10

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2011 & at 31 March 2012	1	147	148
Depreciation			
At 1 April 2011	-	92	92
Charge for the year	-	8	8
At 31 March 2012	-	100	100
Net book value			
At 31 March 2012	1	47	48
At 31 March 2011	1	55	56

4 Creditors amounts falling due within one year

	2012	2011
	£	£
Other creditors	682	670

29-34 P.A.C. MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

5	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>

6	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 April 2011	1,080
	Profit for the year	<u>1,112</u>
	Balance at 31 March 2012	<u>2,192</u>

7 Financial commitments

At 31 March 2012 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2013

	2012	2011
	£	£
Operating leases which expire In over five years	<u>100</u>	<u>100</u>

8 Control

Each flat owner owns one share of the company There is no controlling party