

**REGISTRAR
OF COMPANIES**

**OVERTON TOFT MANAGEMENT LIMITED
REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH SEPTEMBER 2008**

MONDAY



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29/06/2009
COMPANIES HOUSE

OVERTON TOFT MANAGEMENT LIMITED
ANNUAL REPORT AND ACCOUNTS - 28TH SEPTEMBER 2008
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OVERTON TOFT MANAGEMENT LIMITED**COMPANY INFORMATION**

DIRECTORS	-	A.C.Horrod A.N.Smith
SECRETARY	-	HML Company Secretarial Services
REGISTERED OFFICE	-	Christopher Wren Yard 117 High Street Croydon CR0 1QG
REGISTERED NUMBER	-	2409521 (England & Wales)
AUDITORS	-	Simpson Wreford & Partners Chartered Accountants Suffolk House George Street Croydon CR0 0YN

OVERTON TOFT MANAGEMENT LIMITED**REPORT OF THE DIRECTORS**

The directors present their report and financial statements of the company for the year ended 28th September 2008.

ACTIVITY

The principal activity of the company throughout the year has been the maintenance and management of the properties at 1-11 Overton Toft Estate, Mulgrave Road, Sutton, SM2 6LR.

The company does not trade with a view to profit.

DIVIDENDS AND TRANSFERS TO RESERVES

As all monies collected are for service charges, payments to members as dividends are prohibited. Any surplus arising is carried forward to meet future service charge expenditure. The company itself has no reserves.

DIRECTORS

The directors during the year were:

A.C.Horrod
A.N.Smith

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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 Accounting Standards and applicable law. The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

OVERTON TOFT MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

AUDITORS

Simpson Wreford & Partners will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors

A. N. S. -ll
(Director)

Approved by the board on 27/04/09.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
OVERTON TOFT MANAGEMENT LIMITED**

We have audited the financial statements of Overton Toft Management Limited for the year ended 28th September 2008 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available to Small Entities, in the circumstances set out in note 11 to the financial statements.

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 28th September 2008 and of its result for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

Simpson Welford & Partners

Simpson Welford & Partners
Chartered Accountants
Registered Auditors
Suffolk House
George Street
Croydon CR0 0YN

Dated: 26 / 06 / 2009

OVERTON TOFT MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28TH SEPTEMBER 2008

	Notes	2008 £	2007 £
INCOME			
- Service charges		10,861	10,568
- Bank interest	1	<u>100</u>	<u>77</u>
		10,961	10,645
Expenditure		<u>(10,337)</u>	<u>(7,816)</u>
SURPLUS for the year before taxation	2	624	2,829
Taxation	3	<u>(25)</u>	<u>(15)</u>
SURPLUS for the year after taxation		<u><u>599</u></u>	<u><u>2,814</u></u>

OVERTON TOFT MANAGEMENT LIMITED

BALANCE SHEET

AS AT 28TH SEPTEMBER 2008

		2008		2007 Restated	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	4	300		1,239	
Cash at bank and in hand	5	<u>6,125</u>		<u>4,992</u>	
		6,425		6,231	
CREDITORS					
Amounts falling due within one year	6	<u>(1,696)</u>		<u>(2,101)</u>	
NET CURRENT ASSETS			4,729		4,130
PROVISIONS FOR LIABILITIES AND CHARGES	7		<u>(4,159)</u>		<u>(3,560)</u>
TOTAL NET ASSETS			<u>570</u>		<u>570</u>
CAPITAL AND RESERVES					
Called up share capital	9		<u>570</u>		<u>570</u>
			<u>570</u>		<u>570</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Signed on behalf of the board of directors

A. N. S. O.
(Director)

Approved by the board on 27/04/09.

OVERTON TOFT MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS - 28TH SEPTEMBER 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Bank interest

Bank interest is accounted for on a receivable basis.

Service charge income

Service charge income represents amounts receivable from tenants in respect of expenditure for the year.

Bank accounts

All service charges are paid into a bank account specifically held in trust for the purpose of meeting relevant costs.

Provisions

Any surplus carried forward is held solely to meet relevant future expenditure and cannot be distributed.

2. INCOME AND EXPENDITURE

The surplus for the year (2007 - surplus) was after charging audit fees of £764 (2007 - £723).

The directors receive no remuneration for their services.

3. TAXATION

Tax of £25 (2007 - £15) has been charged on bank interest received.

4. DEBTORS

	2008 £	2007 £
Other debtors	87	33
Prepayments	<u>213</u>	<u>1,206</u>
	<u>300</u>	<u>1,239</u>

5. BANK

Bank accounts are held in the company's name. However, the funds held are in respect of service charges and are held in trust solely for the purpose of relevant expenditure.

6. CREDITORS: Amounts falling due within one year

	2008 £	2007 £
Gardening	106	106
Electricity	36	12
Audit and accountancy fees	752	717
Bank interest and charges	11	-
Trade creditors	494	-
Taxation	35	15
Other creditors	<u>262</u>	<u>1,251</u>
	<u>1,696</u>	<u>2,101</u>

OVERTON TOFT MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS - 28TH SEPTEMBER 2008

7. PROVISIONS FOR LIABILITIES AND CHARGES

The amounts shown below are held on account of future expenditure either specifically or generally solely in respect of the service charge account. They are not distributable to members of the company.

	Balance brought forward as previously stated £	Prior period adjustment £	Balance brought forward restated £	Surplus/ (deficit) for the period £	Transfers to/(from) provisions £	Balance carried forward £
Income and expenditure account	-	764	764	599	(918)	445
General provision	-	2,796	2,796	-	-	2,796
Internal decoration provision	-	-	-	-	418	418
External decoration provision	-	-	-	-	500	500
	-	3,560	3,560	599	-	4,159

8. RESERVES

	Balance brought forward as previously stated £	Prior period adjustment £	Balance brought forward restated £
Income and expenditure account	764	(764)	-
General reserve	2,796	(2,796)	-
	3,560	(3,560)	-

Balances previously stated as company reserves have been restated as provisions.

9. SHARE CAPITAL

	2008 £	2007 £
Authorised, allotted, called up and fully paid:		
11 £50 Class 'A' ordinary shares	550	550
2 £10 Class 'B' ordinary shares	20	20
	<u>570</u>	<u>570</u>

10. RELATED PARTY TRANSACTIONS

There are no transactions undertaken with which the directors have a personal interest.

11. ETHICAL STANDARDS - PROVISIONS AVAILABLE TO SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and to assist with the preparation of the financial statements.

12. PRIOR PERIOD ADJUSTMENTS

All monies are collected for service charges and as such any surplus arising is carried forward to meet future expenditure. The company itself has no reserves. The balance on reserves have therefore been reclassified as provisions or deficits recoverable from tenants as shown in notes 7 & 8.

13. COMPANIES ACT 1985

In certain instances these financial statements do not use the terminology laid down by the Companies Act 1985. However, such departures give a better understanding of the results and fulfil the requirement to show a true and fair view.