

Registered number
02487708

Joyacre Flat Management Company Limited

Report and Accounts

31 December 2007

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Joyacre Flat Management Company Limited
Directors' Report

The directors present their report and accounts for the year ended 31 December 2007.

Principal activities

The company's principal activity during the year continued to be holding of the reversionary freehold interest in 64 Cambridge Gardens, London W10 and the management of the property.

Directors

The following directors served during the year:

F Bodiam (resigned 14 March 2008)
E C T Boyle
E D Viccancher
N D A Watt
H H Webb

Small company special provisions

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

This report was approved by the board on 15 October 2008.



H H Webb
Director

Joyacre Flat Management Company Limited
Income and Expenditure Account
for the year ended 31 December 2007

	Notes	2007 £	2006 £
Turnover		11,847	8,703
Administrative expenses		(12,435)	(23,559)
Operating deficit		<u>(588)</u>	<u>(14,856)</u>
Interest receivable		118	92
Deficit on ordinary activities before taxation		<u>(470)</u>	<u>(14,764)</u>
Tax on deficit on ordinary activities		-	-
Deficit for the financial year		<u>(470)</u>	<u>(14,764)</u>

Joyacre Flat Management Company Limited
Balance Sheet
as at 31 December 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	2,588	2,588
Current assets			
Debtors	3	8,854	6,609
Cash at bank and in hand		<u>3,569</u>	<u>4,077</u>
		12,423	10,686
Creditors: amounts falling due within one year	4	(8,246)	(6,039)
Net current assets		<u>4,177</u>	<u>4,647</u>
Total assets less current liabilities		<u>6,765</u>	<u>7,235</u>
Creditors: amounts falling due after more than one year	5	(2,588)	(2,588)
Net assets		<u>4,177</u>	<u>4,647</u>
Capital and reserves			
Called up share capital	6	5	5
Income and expenditure account	7	4,172	4,642
Shareholders' funds		<u>4,177</u>	<u>4,647</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



H H Webb
Director

Approved by the board on 15 October 2008

Joyacre Flat Management Company Limited
Notes to the Accounts
for the year ended 31 December 2007

1 Accounting policies

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

Turnover

Turnover represents service charges receivable.

Depreciation

No depreciation has been provided on freehold property as it is subject to continual repairs and maintenance.

2 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2007	2,588
At 31 December 2007	<u>2,588</u>
Depreciation	
At 31 December 2007	<u>-</u>
Net book value	
At 31 December 2007	<u>2,588</u>
At 31 December 2006	<u>2,588</u>

	2007 £	2006 £
3 Debtors		
Trade debtors - due from lessees	7,233	5,019
Other debtors	<u>1,621</u>	<u>1,590</u>
	<u>8,854</u>	<u>6,609</u>
4 Creditors: amounts falling due within one year		
Bank loans and overdrafts	-	3
Other creditors	<u>8,246</u>	<u>6,036</u>
	<u>8,246</u>	<u>6,039</u>
5 Creditors: amounts falling due after one year		
Shareholder loans	<u>2,588</u>	<u>2,588</u>

Joyacre Flat Management Company Limited
Notes to the Accounts
for the year ended 31 December 2007

6 Share capital			2007	2006
			£	£
Authorised:				
Ordinary shares of £1 each			<u>5</u>	<u>5</u>
	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>
7 Income and expenditure account			2007	2006
			£	£
At 1 January 2007			4,642	19,406
Deficit for the year			(470)	(14,764)
At 31 December 2007			<u>4,172</u>	<u>4,642</u>

Joyacre Flat Management Company Limited
Income and Expenditure Account
for the year ended 31 December 2007
for the information of the directors only

	2007 £	2006 £
Turnover	11,847	8,703
Administrative expenses	(12,435)	(23,559)
Operating deficit	<u>(588)</u>	<u>(14,856)</u>
Interest receivable	118	92
Deficit before tax	<u>(470)</u>	<u>(14,764)</u>

Joyacre Flat Management Company Limited
Schedule to the Income and Expenditure Account
for the year ended 31 December 2007
for the information of the directors only

	2007 £	2006 £
Income		
Service charges	<u>11,847</u>	<u>8,703</u>
Administrative expenses		
Electricity	58	61
Cleaning	506	496
Bank charges	-	40
Insurance - buildings	3,446	2,489
Insurance - terrorism	540	391
Repairs and maintenance	2,258	1,631
Major works	1,455	16,309
Sundry expenses	-	30
Accountancy fees	991	470
Solicitors fees	1,100	-
Management fees	2,255	1,642
Prior year adjustment	(174)	-
	<u>12,435</u>	<u>23,559</u>