

Registered number
02487708

Joyacre Flat Management Company Limited

Report and Accounts

31 December 2008

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Joyacre Flat Management Company Limited
Directors' Report

The directors present their report and accounts for the year ended 31 December 2008.

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

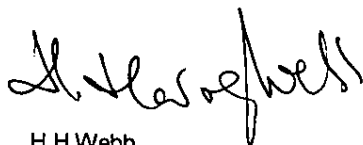
The following directors served during the year:

F Bodiam (resigned 14 March 2008)
E C T Boyle
E D Vicancher
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 21 October 2009.



H H Webb
Director

Joyacre Flat Management Company Limited
Income and Expenditure Account
for the year ended 31 December 2008

	Notes	2008 £	2007 £
Turnover		10,550	11,847
Administrative expenses		(10,083)	(12,435)
Operating surplus/(deficit)		<u>467</u>	<u>(588)</u>
Interest receivable		108	118
Surplus/(deficit) on ordinary activities before taxation		<u>575</u>	<u>(470)</u>
Tax on surplus/(deficit) on ordinary activities		-	-
Surplus/(deficit) for the financial year		<u>575</u>	<u>(470)</u>

Joyacre Flat Management Company Limited
Balance Sheet
as at 31 December 2008

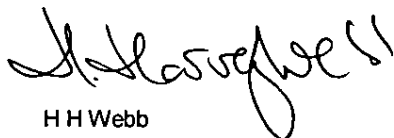
	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	2	2,588	2,588
Current assets			
Debtors	3	8,283	8,854
Cash at bank and in hand		<u>2,730</u>	<u>3,569</u>
		11,013	12,423
Creditors: amounts falling due within one year	4	(6,261)	(8,246)
Net current assets		<u>4,752</u>	<u>4,177</u>
Total assets less current liabilities		<u>7,340</u>	<u>6,765</u>
Creditors: amounts falling due after more than one year	5	(2,588)	(2,588)
Net assets		<u>4,752</u>	<u>4,177</u>
Capital and reserves			
Called up share capital	6	5	5
Reserve fund	7	4,747	4,172
Shareholders' funds		<u>4,752</u>	<u>4,177</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 21 October 2009

Joyacre Flat Management Company Limited
Notes to the Accounts
for the year ended 31 December 2008

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 2008	2,588
At 31 December 2008	<u>2,588</u>
Depreciation	
At 31 December 2008	<u>-</u>
Net book value	
At 31 December 2008	<u>2,588</u>
At 31 December 2007	<u>2,588</u>

	2008 £	2007 £
3 Debtors		
Trade debtors - due from lessees	6,870	7,233
Other debtors	1,413	1,621
	<u>8,283</u>	<u>8,854</u>

	2008 £	2007 £
4 Creditors: amounts falling due within one year		
Bank loans and overdrafts	2,787	-
Other creditors	3,474	8,246
	<u>6,261</u>	<u>8,246</u>

	2008 £	2007 £
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 2008

6 Share capital			2008	2007
			£	£
Authorised:				
Ordinary shares of £1 each			<u>5</u>	<u>5</u>
	2008	2007	2008	2007
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each			<u>5</u>	<u>5</u>
	5	5		
7 Reserve fund			2008	2007
			£	£
At 1 January 2008			4,172	4,642
Surplus/(deficit) for the year			575	(470)
At 31 December 2008			<u>4,747</u>	<u>4,172</u>

Joyacre Flat Management Company Limited
Income and Expenditure Account
for the year ended 31 December 2008
for the information of the directors only

	2008 £	2007 £
Turnover	10,550	11,847
Administrative expenses	(10,083)	(12,435)
Operating surplus/(deficit)	<u>467</u>	<u>(588)</u>
Interest receivable	108	118
Surplus/(deficit) before tax	<u>575</u>	<u>(470)</u>

The operating deficit represents the excess of actual over budgetted expenditure, which is covered by bank interest received.

For 2009 everything is on budget apart from on general repairs which is well over due to urgent external works required to repair some high level brick work to stop water getting into the communal parts it required scaffolding and cost around £3,500 it was only budgeted as £1,000 so we are nearly £3,000 over budget on the general repairs.

Joyacre Flat Management Company Limited
Schedule to the Income and Expenditure Account
for the year ended 31 December 2008
for the information of the directors only

	2008 £	2007 £
Income		
Service charges	<u>10,550</u>	<u>11,847</u>
Administrative expenses		
Electricity	95	58
Cleaning	520	506
Insurance - buildings	3,650	3,446
Insurance - terrorism	570	540
Repairs and maintenance	1,404	2,258
Major works (2008 - damp proofing)	823	1,455
Sundry expenses	100	-
Accountancy fees	495	991
Solicitors fees	-	1,100
Management fees	2,266	2,255
Prior year adjustment	-	(174)
Surveyors fees	160	-
	<u>10,083</u>	<u>12,435</u>

Amounts due from Lesees at 31 December 2008

Flat 1	3,711
Flat 2	2,034
Flat 3	562
Flat 4	563
Basement flat	<u>-</u>
Per note 3 to the accounts	<u>6,870</u>

Subsequent to the year end, all these amounts have been settled apart from Flat 1 which still owes £2,653.56.