

Registered number
3789310

Groundforward Property Management Limited
(Limited by Guarantee)
Directors' Report and Unaudited Financial Statements

30 April 2008

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Groundforward Property Management Limited
Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Income and expenditure account	3
Statement of total recognised gains and losses	4
Balance sheet	5
Notes to the accounts	6
The following page does not form part of the statutory accounts:	
Detailed income and expenditure account	8

Groundforward Property Management Limited Company Information

Directors

R M Holdsworth
C L King
M A Speller

Secretary

Caxtons Commercial Limited

Registered office

49/50 Windmill Street
Gravesend
Kent
DA12 1BG

Registered number

3789310

Groundforward Property Management Limited

Directors' Report

The directors present their report and accounts for the year ended 30 April 2008.

Principal activity

The company's principal activity during the year continued to be the management and administration of open spaces at a residential development at Heron Fields, High Halstow.

Status

Groundforward Property Management Limited was incorporated as a company limited by guarantee and not having a share capital under the Companies Act 1985 on 14 June 1999.

Directors

The following directors served during the year:

R M Holdsworth
C L King
M A Speller

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 5 February 2009



M A Speller
Director

Groundforward Property Management Limited
Income and Expenditure Account
for the year ended 30 April 2008

	2008 £	2007 £
Income	439	441
Administrative expenses	(439)	(441)
Operating surplus	<u>-</u>	<u>-</u>
Taxation	-	-
Surplus for the financial year	<u>-</u>	<u>-</u>

Groundforward Property Management Limited
Statement of total recognised gains and losses
for the year ended 30 April 2008

	Notes	2008 £	2007 £
Surplus for the financial year		-	-
Total recognised gains and losses related to the year		-	-
Prior year adjustments	2	-	(15,262)
Total recognised gains and losses since last accounts		-	(15,262)

Groundforward Property Management Limited
Balance Sheet
as at 30 April 2008

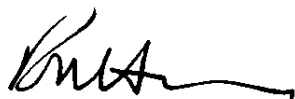
	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	3	1	1
Current assets			
Debtors	4	409	118
Creditors: amounts falling due within one year	5	(409)	(118)
Net current assets		-	-
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Freehold reserve	7	1	1
Members' funds		<u>1</u>	<u>1</u>

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 surplus or deficit 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.



R M Holdsworth
Director

Approved by the board and authorised for issue on 5 February 2009

Groundforward Property Management Limited
Notes to the Accounts
for the year ended 30 April 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).

Income

Income represents charges for administering the service charge fund of the open spaces at a residential development at Heron Fields, High Halstow. No VAT is due thereon.

Tangible fixed assets and depreciation

Freehold land and buildings are not depreciated because they are included in the accounts at a notional cost of £1.

2 Change in accounting policy

The prior year adjustment included in the previous year to 30 April 2007 relates to a change in accounting policy.

Prior to 1 May 2006, the company's accounts were prepared on the basis that service charge account monies were attributable to the company and were therefore included.

In actuality, service charge monies, which account for the majority of transactions, are collected and expended by the company's managing agents, but on behalf of and in trust for the tenants.

The accounts for the year ended 30 April 2007 and 2008 were prepared including only company transactions. A prior year adjustment was included in the accounts to 30 April 2007 to revalue the reserves to the value they would have been had this policy been applied in previous years.

3 Tangible fixed assets

	Land and buildings £
Cost	
At 1 May 2007	1
At 30 April 2008	1
Depreciation	
At 1 May 2007	-
At 30 April 2008	-
Net book value	
At 30 April 2008	1
At 30 April 2007	1

Groundforward Property Management Limited
Notes to the Accounts
for the year ended 30 April 2008

4 Debtors	2008 £	2007 £
Amounts owed by Groundforward service charge fund	<u>409</u>	<u>118</u>

5 Creditors: amounts falling due within one year	2008 £	2007 £
Other creditors	<u>409</u>	<u>118</u>

6 Liability of members

The company is limited by guarantee and therefore does not have a share capital. The members of the company have undertaken to contribute such amounts as may be required (not exceeding £1 each) to the assets of the company should it be wound up whilst they remain members or within one year of their ceasing to be members.

As at 30 April 2008 there were 100 members of the company. The maximum number of members is 100.

7 Freehold reserve	2008 £	2007 £
At 1 May as previously reported	1	-
Prior year adjustment (see note 2)	-	1
At 1 May as restated	<u>1</u>	<u>1</u>
At 30 April 2008	<u>1</u>	<u>1</u>