Registration number 5205821

Olney Court Management Company Ltd

Directors' report and unaudited financial statements

for the year ended 31 August 2011



Olney Court Management Company Ltd

Company information

Directors	Alan Draper Nick Connolly Ruth Herbert Joanne Sear	 Appointed 19/9/11
Secretary	Ruth Herbert	
Company number	5205821	
Registered office	Sandford Gate East Point Business Park Oxford OX4 6LB	
Accountants	Wenn Townsend 5 Gosditch Street Cirencester	

Olney Court Management Company Ltd

Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 7

Olney Court Management Company Ltd

Directors' report
for the year ended 31 August 2011

The directors present their report and the financial statements for the year ended 31 August 2011

Principal activity
The principal activity of the company is that of property management.

Directors
The directors who served during the year are as stated below

Alan Draper	
Nick Connolly	
Ruth Herbert	
Andy Lawrence	resigned August 2010
Joanne Sear	Appointed 19/9/11

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 2 May 2012 and signed on its behalf by

A. Draper

Alan Draper
Director

Olney Court Management Company Ltd

Report to the Board of Directors on the preparation of unaudited statutoryfinancial statements of Olney Court Management Company Ltd for the year ended 31 August 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Olney Court Management Company Ltd for the year ended 31 August 2011 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at www icaew.com/membershandbook.

This report is made to the company's board of directors in accordance with the terms of our engagement Our work has been undertaken solely to prepare for your approval the accounts of Olney Court Management Company Ltd and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed atwww icaew.com/regulations To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Olney Court Management Company Ltd. You consider that Olney Court Management Company Ltd is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

Wenn Townsend

Wenn Townsend
Chartered Accountants
5 Gosditch Street
Cirencester

3 May 2012

Olney Court Management Company Ltd

Profit and loss account
for the year ended 31 August 2011

	Notes	2011 £	2010 £
Turnover	2	16,819	13,377
Administrative expenses		(12,254)	(15,192)
Other operating income		-	45
Profit/(loss) on ordinary activities before taxation		4,565	(1,770)
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the year	7	4,565	(1,770)
Reserve Movements		(4,565)	1,770
Retained profit carried forward		-	-

The notes on pages 6 to 7 form an integral part of these financial statements.

Olney Court Management Company Ltd

Balance sheet
as at 31 August 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible assets	3		38,000		38,000
Current assets					
Debtors	4	1,200		700	
Cash at bank and in hand		6,561		1,822	
		7,761		2,522	
Creditors: amounts falling due within one year	5	(1,320)		(646)	
Net current assets			6,441		1,876
Total assets less current liabilities			44,441		39,876
Net assets			44,441		39,876
Capital and reserves					
Called up share capital	6		10		10
Other reserves	7		44,431		39,866
Shareholders' funds			44,441		39,876

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 7 form an integral part of these financial statements.

Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 August 2011

In approving these financial statements as directors of the company we hereby confirm.

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2011 , and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 386 , and

(2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 2 May 2012 and signed on its behalf by

A. Draper

Alan Draper
Director

Registration number 5205821

The notes on pages 6 to 7 form an integral part of these financial statements.

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

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows.

Land and buildings - Fixed asset is stated at cost less permanent diminution in value.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Tangible fixed assets

	Land and buildings freehold £	Total £
Cost		
At 1 September 2010	38,000	38,000
At 31 August 2011	38,000	38,000
Net book values		
At 31 August 2011	38,000	38,000
At 31 August 2010	38,000	38,000

4. Debtors

	2011 £	2010 £
Trade debtors	1,200	-
Prepayments and accrued income	-	700
	1,200	700

. . .. . continued

5. Creditors: amounts falling due within one year	2011 £	2010 £
Accruals and deferred income	1,320	646

6. Share capital	2011 £	2010 £
Authorised		
10 Ordinary shares of £1 each	10	10
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	10	10
Equity Shares		
10 Ordinary shares of £1 each	10	10

7. Reserves	Profit and loss account £	Maintenance reserve £	Freehold reserve £	Total £
At 1 September 2010	-	1,866	38,000	39,866
Transfer of realised profit	(4,565)			(4,565)
Profit for the year	4,565			4,565
Other movements	-	4,565	-	4,565
At 31 August 2011	-	6,431	38,000	44,431

The Freehold Reserve represents the purchase of the freehold at Olney Court, Oxford for £38,000. Maintenance Reserve The members recognise the probability of major expenses in the future. Therefore, members are contributing towards the cost over more than one year, thereby softening the blow of funding the project in one year This maintenance reserve represents the cumulative contributions less the expenditure

8. Controlling interest

There is no one controlling party

Olney Court Management Company Ltd

The following pages do not form part of the statutory accounts.

Olney Court Management Company Ltd

Detailed trading profit and loss account and expenses schedule for the year ended 31 August 2011

	2011		2010	
	£	£	£	£
Sales				
Service charge receivable		12,086		13,377
Insurance re leak		4,733		-
		16,819		13,377
Administrative expenses				
Management expenses	2,400		2,400	
Insurance	700		797	
Light and heat	132		982	
Repairs and maintenance	7,296		5,464	
Garden expenses	860		1,645	
Legal and professional	90		3,155	
Accountancy	674		646	
Bank charges	70		87	
General expenses	32		16	
		12,254		15,192
		4,565		(1,815)
Other operating income				
Sundry income	-		45	
		-		45
Operating profit/(loss)	27%	4,565	13%	(1,770)