

COLEORTON HALL MANAGEMENT COMPANY LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2010

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CHARTERED CERTIFIED ACCOUNTANTS
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Company Registration No. 04759922 (England and Wales)

COLEORTON HALL MANAGEMENT COMPANY LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2010

COLEORTON HALL MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Director	Mr D Mehta
Secretary	A Lowe
Company number	04759922
Registered office	C/O Countrywide Property Management 161 New Union Street Coventry West Midlands CV1 2PL
Accountants	Baldwins (Tamworth) Limited 28 Lichfield Street Tamworth Staffordshire B79 7QE

COLEORTON HALL MANAGEMENT COMPANY LIMITED

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COLEORTON HALL MANAGEMENT COMPANY LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MAY 2010

The director presents his report and financial statements for the year ended 31 May 2010.

Principal activities

The principal activity of the company continued to be that of property maintenance.

Director

The following director has held office since 1 June 2009:

Mr D Mehta

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that he give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Mr D Mehta

Director

2 June 2010

COLEORTON HALL MANAGEMENT COMPANY LIMITED

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE

UNAUDITED FINANCIAL STATEMENTS OF COLEORTON HALL MANAGEMENT COMPANY LIMITED

You consider that the company is exempt from an audit for the year ended 31 May 2010. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared these accounts on pages 3 to 7 from the accounting records of the company and on the basis of information and explanations you have given us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Baldwins (Tamworth) Limited

2 June 2010

Chartered Certified Accountants

28 Lichfield Street
Tamworth
Staffordshire
B79 7QE

COLEORTON HALL MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2010

	Notes	2010 £	2009 £
Turnover		78,238	88,326
Hall costs		(7,144)	(17,792)
General estate costs		(66,565)	(67,026)
		<hr/>	<hr/>
Operating profit		4,529	3,508
Management fees		(13,069)	(11,996)
Accountancy		(2,938)	(2,350)
		<hr/>	<hr/>
Retained (deficit) / surplus		(11,478)	(10,838)
		<hr/>	<hr/>
Deficit on ordinary activities before taxation		(11,478)	(10,838)
Tax on loss on ordinary activities	2	-	-
		<hr/>	<hr/>
(Deficit) / surplus for the year	6	(11,478)	(10,838)
		<hr/> <hr/>	<hr/> <hr/>

COLEORTON HALL MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 31 MAY 2010

	Notes	2010 £	£	2009 £	£
Current assets					
Debtors	3	132,033		124,359	
Cash at bank and in hand		977		4,605	
		<u>133,010</u>		<u>128,964</u>	
Creditors: amounts falling due within one year	4	<u>(14,923)</u>		<u>(11,970)</u>	
Total assets less current liabilities			<u>118,087</u>		<u>116,994</u>
Capital and reserves					
Called up share capital	5		49		49
Contingency reserve	6		119,000		106,429
Income surplus /(deficit)	6		(962)		10,516
			<u>118,087</u>		<u>116,994</u>
Shareholders' funds			<u>118,087</u>		<u>116,994</u>

For the financial year ended 31 May 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 2 June 2010

Mr D Mehta
Director

Company Registration No. 04759922

COLEORTON HALL MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable from Coleorton Hall residents based on the June 2004 - 2 service charge budget, schedule of charges.

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

3 Debtors

	2010	2009
	£	£
Trade debtors	13,033	17,930
Other debtors	119,000	106,429
	<u>132,033</u>	<u>124,359</u>

Other debtors is an amount due from Bloor Homes re monies due to make good the contingency reserve fund, see note 7.

4 Creditors: amounts falling due within one year

	2010	2009
	£	£
Trade creditors	13,513	9,620
Other creditors	1,410	2,350
	<u>14,923</u>	<u>11,970</u>

COLEORTON HALL MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2010

5	Share capital	2010	2009
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	49 Ordinary shares of £1 each	49	49
		<u> </u>	<u> </u>
6	Statement of movements on reserves	Contingency	Profit and
		reserve	loss
			account
		£	£
	Balance at 1 June 2009	106,429	10,516
	Loss for the year	-	(11,478)
	Fund increase during the year	12,571	-
		<u> </u>	<u> </u>
	Balance at 31 May 2010	119,000	(962)
		<u> </u>	<u> </u>

COLEORTON HALL MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2010

7 Contingency reserve

This has been based on the service charge budget June 2004 - 2. The reserve accounts for the drive redressing, gate repainting, tree surgery (some of this has already being invoiced), roof maintenance and decorating of the hall. A reserve has also been made for the insurance premium, which has been invoiced to residents but currently the cost is being met by Bloor Homes.

The reserve fund is made up as follows, (from July 2005 to May 2010):-

Estate Reserves	£
Drive redressing	7,833
Gate repainting	2,303
Tree surgery	7,042
General reserve	6,285
	<hr/>
	23,463
	<hr/>
Hall Reserves	
Roof maintenance	9,792
Decorating	20,709
General reserve	6,286
	<hr/>
	37,787
	<hr/>
Buildings Insurance	58,750
	<hr/>
Total reserve	119,000
	<hr/> <hr/>

COLEORTON HALL MANAGEMENT COMPANY LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 MAY 2010

COLEORTON HALL MANAGEMENT COMPANY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2010

		2010		2009
	£	£	£	£
Turnover				
Service charge contributions		78,238		88,326
Hall costs	7,144		17,792	
General estate costs	66,565		67,026	
		<u>(73,709)</u>		<u>(84,818)</u>
Operating profit		4,529		3,508
Overall costs				
Management fees	(13,069)		(11,996)	
Accountancy	(2,938)		(2,350)	
		<u>(16,007)</u>		<u>(14,346)</u>
Deficit before taxation	14.67%	<u>(11,478)</u>	12.27%	<u>(10,838)</u>

COLEORTON HALL MANAGEMENT COMPANY LIMITED

SCHEDULE OF HALL COSTS AND GENERAL ESTATE COSTS

FOR THE YEAR ENDED 31 MAY 2010

	2010	2009
	£	£
Hall costs		
Cleaning	4,066	6,762
Repairs and maintenance	1,931	7,049
Fire prevention	1,147	3,981
	<hr/>	<hr/>
	7,144	17,792
	<hr/> <hr/>	<hr/> <hr/>
 General estate costs		
Electricity	9,765	11,665
Repairs and maintenance	25,058	14,270
Gardening	31,556	40,368
Telephone	166	169
Legal and professional	-	541
Sundry expense	20	13
	<hr/>	<hr/>
	66,565	67,026
	<hr/> <hr/>	<hr/> <hr/>
