

RIDGWAY MANAGEMENT COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 DECEMBER 2010

BERESFORDS

Chartered Accountants
Castle House
Castle Hill Avenue
Folkestone
Kent
CT20 2TQ

RIDGWAY MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

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RIDGWAY MANAGEMENT COMPANY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

J.B. Simister (Chairman)
M.J. Budden
K. Cruddas
R Fleming Gale
T. Hassan
M.A. Murray
C. Root
P. Rowell
M. Sparks
C.M. Thompson
R.J Lilley
D.C. Robson

Company secretary

C M Thompson

Registered office

Flat 21
87/89 Mount Ararat Road
Richmond, Surrey
TW10 6PR

Accountants

Beresfords
Chartered Accountants
Castle House
Castle Hill Avenue
Folkestone
Kent
CT20 2TQ

Bankers

National Westminster Bank PLC
22 George Street
Richmond
Surrey
TW9 1JW

RIDGWAY MANAGEMENT COMPANY LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2010

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2010.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the maintaining of flats 1-24 Ridgway, Mount Ararat Road, Richmond, Surrey.

DIRECTORS

The directors who served the company during the year were as follows:

J.B. Simister (Chairman)
M.J. Budden
K. Cruddas
R Fleming Gale
T. Hassan
M.A. Murray
C. Root
P. Rowell
M. Sparks
C.M. Thompson
R.J Lilley
D.C. Robson

SMALL COMPANY PROVISIONS

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

Registered office:
Flat 21
87/89 Mount Ararat Road
Richmond, Surrey
TW10 6PR

Signed by order of the directors

C M THOMPSON
Company Secretary

Approved by the directors on

RIDGWAY MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2010

	Note	2010 £	2009 £
TURNOVER		32,280	32,280
Administrative expenses		21,031	28,254
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		11,249	4,026
Tax on profit on ordinary activities	3	—	—
PROFIT FOR THE FINANCIAL YEAR		11,249	4,026
Balance brought forward		7,585	3,559
Balance carried forward		18,834	7,585

The notes on pages 5 to 6 form part of these financial statements.

RIDGWAY MANAGEMENT COMPANY LIMITED

BALANCE SHEET

31 DECEMBER 2010

	Note	2010 £	£	2009 £
CURRENT ASSETS				
Debtors	4	8,933		5,096
Cash at bank		14,497		4,868
		<u>23,430</u>		<u>9,964</u>
CREDITORS: Amounts falling due within one year	5	<u>4,572</u>		<u>2,355</u>
NET CURRENT ASSETS			<u>18,858</u>	<u>7,609</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>18,858</u>	<u>7,609</u>
CAPITAL AND RESERVES				
Called-up equity share capital	7		24	24
Profit and loss account			<u>18,834</u>	<u>7,585</u>
SHAREHOLDERS' FUNDS			<u>18,858</u>	<u>7,609</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors and authorised for issue on, and are signed on their behalf by:

.....
J.B. SIMISTER (CHAIRMAN)

Company Registration Number: 1608602

The notes on pages 5 to 6 form part of these financial statements.

RIDGWAY MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has adopted the requirements of FRSSE 2005 which effects the disclosure requirements under FRS 21 and FRS 25 where applicable. As explained below there are no prior year adjustments that effect the reserves for the company.

Turnover

Turnover represents amounts invoiced in respect of service charges and additional maintenance charges when required and as agreed by the members.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2010	2009
	£	£
Directors' remuneration	<u>3,100</u>	<u>2,944</u>

RIDGWAY MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

3. TAXATION ON ORDINARY ACTIVITIES

No liability to corporation tax arises this year as the level of income earned from interest do not exceed the exemption, the income for last year was above this level and therefore a liability existed.

4. DEBTORS

	2010	2009
	£	£
Trade debtors	7,071	3,661
Other debtors	202	203
Prepayments and accrued income	1,660	1,232
	<u>8,933</u>	<u>5,096</u>

5. CREDITORS: Amounts falling due within one year

	2010	2009
	£	£
Other creditors	—	260
Accruals and deferred income	4,572	2,095
	<u>4,572</u>	<u>2,355</u>

6. TRANSACTIONS WITH THE DIRECTORS

Directors Mr C.M.Thompson and Mr P.Rowell are paid fees in respect of their work during the year. Ms T Fletcher is also paid a fee during the year but is not a director. The total amount paid during the year was £4,350 (2007 £3,465).

7. SHARE CAPITAL

Authorised share capital:

	2010		2009	
		£		£
Allotted, called up and fully paid:				
	2010		2009	
	No	£	No	£
24 Ordinary shares of £1 each	24	24	24	24

RIDGWAY MANAGEMENT COMPANY LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2010

The following pages do not form part of the statutory financial statements.

RIDGWAY MANAGEMENT COMPANY LIMITED
CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF
DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF
RIDGWAY MANAGEMENT COMPANY LIMITED
YEAR ENDED 31 DECEMBER 2010

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. 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.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit 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.

Castle House
Castle Hill Avenue
Folkestone
Kent
CT20 2TQ

BERESFORDS
Chartered Accountants

RIDGWAY MANAGEMENT COMPANY LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2010

	2010	2009
	£	£
TURNOVER	32,280	32,280
OVERHEADS		
Administrative expenses	<u>21,031</u>	<u>28,254</u>
PROFIT ON ORDINARY ACTIVITIES	<u>11,249</u>	<u>4,026</u>

RIDGWAY MANAGEMENT COMPANY LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2010

	2010		2009
	£	£	£
ADMINISTRATIVE EXPENSES			
Personnel costs			
Directors salaries	3,100		2,944
Management and administration salaries	<u>1,400</u>		<u>1,466</u>
		4,500	<u>4,410</u>
Establishment expenses			
Rates and water	362		482
Communal electricity	(5,119)		3,920
Insurance	6,458		6,143
Repairs and estate maintenance	6,194		4,229
Cleaning and gardening	<u>7,286</u>		<u>8,051</u>
		15,181	<u>22,825</u>
General expenses			
Telephone	31		44
Office expenses	333		—
Sundry expenses	137		138
Accountancy fees	<u>663</u>		<u>649</u>
		1,164	<u>831</u>
Financial costs			
Bank charges		186	188
		<u>21,031</u>	<u>28,254</u>