

Bracknell

Registered Number 05182652

In England and Wales

NORTH LANE (ALDERSHOT) MANAGEMENT COMPANY LIMITED

STATUTORY ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2006

A COMPANY LIMITED BY GUARANTEE

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NORTH LANE (ALDERSHOT) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

DIRECTORS	CPM Asset Management Limited Hertford Company Secretaries Limited
COMPANY SECRETARY	Hertford Company Secretaries Limited
REGISTERED OFFICE	CPM House Essex Road Hoddesdon Hertfordshire EN11 0DR
REGISTERED NUMBER	05182652 {England and Wales}
AUDITORS	Thomas David Chartered Accountants and Registered Auditors 6-7 Castle Gate Castle Street Hertford Hertfordshire SG14 1HD

NORTH LANE (ALDRSHOT) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

The Directors present their report with the financial statements of the company for the year ended 31ST JULY 2006

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review consisted of the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants

DIRECTORS

The Directors in office in the year were as follows

CPM Asset Management Limited
Hertford Company Secretaries Limited

The company is limited by Guarantee and has no share Capital The liability of each Member is limited to £1

DIRECTORS RESPONSIBILITIES

The Directors are responsible for preparing the report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the surplus or deficit of the company for that period In preparing those financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and 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 Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985 They are 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

NORTH LANE (ALDRSHOT) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

(CONTINUED)

DISCLOSURE OF INFORMATION TO AUDITORS

So far as each Director at the date of approval of this report is aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

SMALL COMPANY SPECIAL PROVISIONS

This 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

Signed on Behalf of
The Board of Directors
FOR AND ON BEHALF OF
C/M ASSET MANAGEMENT LIMITED

AUTHORISED
SIGNATORY

Company Secretary/Director

Approved by the Board on 24.07

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
NORTH LANE (ALDERSHOT) MANAGEMENT COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

We have audited the financial statements of NORTH LANE (ALDERSHOT) MANAGEMENT COMPANY LIMITED for the year ended 31ST JULY 2006 on pages five to nine which comprise of the Income & Expenditure Account the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standards for Smaller Entities.

This report is made solely to the company's members as a body in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on page two, the company's Directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Directors Report is consistent with the accounts. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Fundamental uncertainty

The Company has a deficiency of net assets at the balance sheet date. The accounts have been prepared on a going concern basis which assumes that the Company will enjoy the support of its creditors. Accordingly the adjustment, if any required to restore the assets and liabilities were the going concern basis to be inappropriate have not been incorporated in the accounts.

Opinion

In our opinion

- the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities of the state of the company's affairs as at 31ST JULY 2006 and of its deficit for the year then ended
- the financial statements have been properly prepared in accordance with the Companies Act 1985 and
- the information given in the Directors' Report is consistent with the accounts

Thomas David
Chartered Accountants and Registered Auditors
6-7 Castle Gate
Castle Street
Hertford
Hertfordshire
SG14 1HD



Dated

P.407

NORTH LANE (ALDERSHOT) MANAGEMENT COMPANY LIMITEDA COMPANY LIMITED BY GUARANTEEINCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST JULY 2006

	Notes	<u>2006</u>	<u>2005</u>
		£	£
<u>TURNOVER</u>	1	59,680	8,698
Administrative Expenses		<u>(76,187)</u>	<u>(10,434)</u>
<u>OPERATING SURPLUS / (DEFICIT)</u>		(16,507)	(1,736)
Interest Payable and Bank Charges		(160)	-
Interest Receivable		<u>28</u>	<u>20</u>
<u>SURPLUS/(DEFICIT) ON ORDINARY</u>			
ACTIVITIES before Taxation	8	(16,639)	(1,716)
<u>TAXATION</u>			
Corporation Tax		<u>-</u>	<u>-</u>
		(16,639)	(1,716)
<u>RESERVES / (DEFICIT) brought forward</u>		(1,716)	-
<u>RESERVES / (DEFICIT) carried forward</u>		<u>(£18,355)</u>	<u>(£1,716)</u>

The notes form a part of these financial statements

NORTH LANE (ALDERSHOT) MANAGEMENT COMPANY LIMITEDA COMPANY LIMITED BY GUARANTEEBALANCE SHEET AT 31ST JULY 2006

	Notes	<u>2006</u>		<u>2005</u>	
		£	£	£	£
<u>CURRENT ASSETS</u>					
Debtors	2		41,094		5,004
Prepayments	3		2,600		8,884
Bank & Cash			<u>1,935</u>		<u>3,201</u>
			45,629		17,089
<u>Deduct CREDITORS</u>					
amounts falling due within one year					
Creditors	4	26,455		6,213	
Creditors Control account	5	19,281		11,700	
Accrued Expenses	6	<u>1,211</u>	46,947	<u>892</u>	18,805
<u>TOTAL NET ASSETS / (LIABILITIES)</u>			<u>(£1,318)</u>		<u>(£1,716)</u>
 <u>Represented by -</u>					
			£		£
<u>RESERVE FUNDS</u>	7		17,037		-
<u>INCOME & EXPENDITURE ACCOUNT</u>			(18,355)		(1,716)
			<u>(£1,318)</u>		<u>(£1,716)</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities

The notes form a part of these financial statements FOR AND ON BEHALF OF
CPM ASSET MANAGEMENT LIMITED

Signed on behalf of the Board of Directors _____ AUTHORIZED SIGNATURE - Director

These accounts were approved by the Board of Directors on 2407

NORTH LANE (ALDERSHOT) MANAGEMENT COMPANY LIMITEDA COMPANY LIMITED BY GUARANTEENOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JULY 20061 ACCOUNTING POLICIESBasis 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 January 2005)

Turnover

Turnover represents Maintenance Charges Receivable in respect of communal expenditure in the ordinary course of business Value Added Tax is not charged thereon

2	<u>DEBTORS</u>	<u>2006</u>	<u>2005</u>
	(Amounts falling due to the Company within one year)	£	£
	Maintenance Charges in Arrears	28,218	5,004
	Sundry Debtors	12,876	-
		<u>£41,094</u>	<u>£5,004</u>
3	<u>PREPAID EXPENSES</u>	<u>2006</u>	<u>2005</u>
	(Amounts that have been paid for but are in respect of the next Accounting Period)	£	£
	Insurance Premiums	929	3,072
	Home Service Scheme	-	2,815
	Managing Agents Fees	1,364	2,997
	Ground Rent Fee	61	-
	Company Secretarial Fee	246	-
		<u>£2,600</u>	<u>£8,884</u>
4	<u>CREDITORS</u>	<u>2006</u>	<u>2005</u>
	(Amounts falling due by the Company within one year)	£	£
	Maintenance Charges in Advance	26,455	6,213
		<u>£26,455</u>	<u>£6,213</u>

NORTH LANE (ALDRSHOT) MANAGEMENT COMPANY LIMITEDA COMPANY LIMITED BY GUARANTEENOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2006

5 <u>CREDITORS CONTROL</u>	<u>2006</u>	<u>2005</u>
(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid)	£	£
Managing Agent Commissions	11,961	6,567
Elect Repairs Incl Bulbs	114	-
Cleaning, Gardening and Maintenance	7,206	238
Insurance Premiums	-	1,943
Home Service Scheme	-	2,952
	<u>£19,281</u>	<u>£11,700</u>
6 <u>ACCRUED EXPENSES</u>	<u>2006</u>	<u>2005</u>
(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet received)	£	£
Audit & Accountancy	1,316	749
Legal & Debt Collection	36	-
Sundry Expenses	-	30
Deferred Payments	(141)	-
Company Secretarial Fees	-	113
	<u>£1,211</u>	<u>£892</u>

NORTH LANE (ALDERSHOT) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2006

7	<u>RESERVE FUNDS</u>	<u>2006</u>	<u>2005</u>
	<u>Reserve Fund For Major Works</u>		
	Transfer to funds during the year	14,493	-
		<u>£14,493</u>	<u>£Nil</u>
	<u>Tree Reserve</u>		
	Transfer to funds during the year	2,544	-
		<u>£2,544</u>	<u>£Nil</u>
8	<u>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES</u>	<u>2006</u>	<u>2005</u>
	The Surplus/ (Deficit) on ordinary activities before taxation is stated after (charging) crediting the following -	£	£
	Auditors Remuneration	(298)	(216)
	Bank Charges and Interest Paid	(160)	-
	Interest Received	28	20

9 RELATED PARTY TRANSACTIONS

CPM Asset Management Limited and Hertford Company Secretaries Limited are Directors. They also act as Managing Agents as well as providing other associated services including accountancy (RN Accountancy) and maintenance (Francis Maintenance).

CPM Asset Management Limited and Hertford Company Secretaries Limited are companies wholly owned by the Erinaceous Group Plc. Other companies within this group include Vita Insurance Limited, Spring Grove Property Maintenance Limited, Deacon Insurance, Dunlop Haywards and Robert Hawkins. There may be supplies of services by these companies to the Management Company Limited from time to time. All of these services are supplied at normal commercial value.

Appendix A

NORTH LANE (ALDERSHOT) MANAGEMENT COMPANY LIMITEDA COMPANY LIMITED BY GUARANTEEINCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST JULY 2006

	<u>2006</u>		<u>2005</u>	
	£	£	£	£
<u>INCOME</u>				
Maintenance Charges Receivable		41,281		8,698
Voids & Balance of Cost		18,399		-
		<u>59,680</u>		<u>8,698</u>
Bank Interest Received Gross	28		20	
Corporation tax	<u>-</u>	28	<u>-</u>	20
<u>TOTAL INCOME</u>		<u>59,708</u>		<u>8,718</u>
<u>Deduct EXPENDITURE</u>				
Audit and Accountancy Fees	1,316		749	
Bank Charges and Interest	160		-	
Cleaning, Garden Maintenance & Repairs	28,338		760	
Company Secretarial Fees	422		113	
Insurance Premiums	6,637		717	
Legal and Debt Collection Expenses	36		-	
Managing Agent Fees	20,877		8,065	
Refuse Bins	80		-	
Security/Aerial Systems	209		-	
Sundry Expenses	1,235		30	
Tree Reserve	2,544		-	
Reserve Funds for Major Works	<u>14,493</u>		<u>-</u>	
		<u>76,347</u>		<u>10,434</u>
<u>CARRIED TO INCOME AND EXPENDITURE ACCOUNT</u>		<u>(£16,639)</u>		<u>(£1,716)</u>

NORTH LANE (ALDERSHOT) MANAGEMENT COMPANY LIMITED**BALANCE OF MAINTENANCE CHARGES SUMMARY FOR THE YEAR ENDED
31ST JULY 2006**

	<u>2006</u>	<u>2005</u>
Maintenance Charges in Arrear	<u>£28,218</u>	<u>£5,004</u>
Maintenance Charges in Advance	<u>£26,455</u>	<u>£6,213</u>

ACCOUNTANTS REPORT UNDER THE LANDLORD AND TENANT ACT 1985**(AS AMENDED BY LANDLORD AND TENANT ACT 1987)****NORTH LANE (ALDERSHOT) MANAGEMENT COMPANY LIMITED****A COMPANY LIMITED BY GUARANTEE**

We have examined the schedules on Appendix A and B as required by the Landlord & Tenant Act 1985 as amended by the Landlord & Tenant Act 1987

Respective responsibilities of landlord and auditors

The Landlord is responsible for preparing schedules of relevant costs in relation to service charges if requested to do so by a tenant or secretary of a recognised tenant's association. It is our responsibility to form an opinion whether these schedules are a fair summary complying with the requirements of Section 21(5) of the Landlord & Tenant Act 1985 (as amended by the Landlord & Tenant Act 1987) and are sufficiently supported by accounts, receipts and other documents produced to us

Opinion

In our opinion, these schedules are a fair summary complying with the requirements of Section 21(5) of the Landlord & Tenant Act 1985 (as amended by the Landlord & Tenant Act 1987) and are sufficiently supported by accounts, receipts and other documents produced to us

Thomas David
Chartered Accountants and Registered Auditors
6-7 Castle Gate
Castle Street
Hertford
Hertfordshire
SG14 1HD


Dated

4.4.09

This page does not form part of the statutory financial statements