

CHAPEL COURT MANAGEMENT COMPANY (IDLE) LIMITED
(COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2009

COMPANY NUMBER 05832198

CHAPEL COURT MANAGEMENT COMPANY (IDLE) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2009

DIRECTORS

Mr Carl A Darren
Mr Gary D Darren

SECRETARY

Mr Gary D Darren

REGISTERED OFFICE

64 Kirkgate , Shipley, West Yorkshire BD18 3EL

COMPANY REGISTERED NUMBER

05832198

BANKERS

Yorkshire Bank plc
14 Broadway, Bradford, West Yorkshire BD1 1EZ

ACCOUNTANTS

Hussains - International Accountants
Hussains Hall, 38 Devonshire Street, Keighley BD21 2AU

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CHAPEL COURT MANAGEMENT COMPANY (IDLE) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MAY 2009

The directors present their report and the financial statements of the company for the year ended 31 May 2009.

PRINCIPAL ACTIVITIES

The principal activities of the company continued to be management of a block of 20 flats and common amenity land serving the block of flats at Chapel Court Sandmoor Garth, Idle, Badford BD10 8JW.

DIRECTORS

The directors who served during the year were as follows:

Mr Carl A Darren
Mr Gary D Darren

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime.

This report was approved by the board on 12 January 2010 and signed on their behalf.

Signed
Mr Gary D Darren

INTERNATIONAL ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CHAPEL COURT MANAGEMENT COMPANY (IDLE) LIMITED
FOR THE YEAR ENDED 31 MAY 2009

In accordance with the engagement letter dated 05 March 2008, 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, Reconciliation of Movements in Shareholders' Funds 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 for the year ended 31 May 2009 your duty to ensure that the company has kept proper 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.

Hussains - International Accountants

Hussains Hall, 38 Devonshire Street, Keighley BD21 2AU

12 January 2010

CHAPEL COURT MANAGEMENT COMPANY (IDLE) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2009

	Notes	2009 £	2008 £
TURNOVER	2		
Continuing operations		20,052	10,048
		-----	-----
GROSS PROFIT		20,052	10,048
Net operating expenses		17,999	14,475
		-----	-----
OPERATING PROFIT/(LOSS)			
Continuing operations		2,053	(4,427)
		-----	-----
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		2,053	(4,427)
Tax on ordinary activities	3	-	-
		-----	-----
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		2,053	(4,427)
		=====	=====

The company made no recognised gains and losses other than those reported in the profit and loss account.

CHAPEL COURT MANAGEMENT COMPANY (IDLE) LIMITED

Company registered number: 05832198

BALANCE SHEET AT 31 MAY 2009

	Note	2009 £	£	2008 £
FIXED ASSETS				
CURRENT ASSETS				
Debtors	4	409		1,134
Cash at bank and in hand		13,526		5,785
		<u>13,935</u>		<u>6,919</u>
CREDITORS: Amounts falling due within one year	5	<u>16,309</u>		<u>11,346</u>
NET CURRENT LIABILITIES			(2,374)	(4,427)
NET LIABILITIES			£ (2,374)	£ (4,427)
CAPITAL AND RESERVES				
Profit and loss account	7		<u>(2,374)</u>	<u>(4,427)</u>
MEMBERS FUNDS			£ (2,374)	£ (4,427)

In approving these financial statements as directors of the company we hereby confirm the following:
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the board of directors on 12 January 2010

Mr Carl A Darren, Director

CHAPEL COURT MANAGEMENT COMPANY (IDLE) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2009

1. ACCOUNTING POLICIES

1a. Basis of accounting

The financial statements have been prepared under the historical cost convention.

1b. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

2. TURNOVER

Turnover and profit on ordinary activities before taxation are attributable to management of a block of 20 flats and common amenity land serving the block of flats at Chapel Court Sandmoor Garth, Idle, Badford BD10 8JW.

3. TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES

There is no taxation liability on the result on ordinary activities.

4. DEBTORS

	2009	2008
	£	£
Other debtors	409	1,134
	<hr/>	<hr/>
	£ 409	£ 1,134
	<hr/> <hr/>	<hr/> <hr/>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Debenture loans	15,340	10,734
Trade creditors	670	313
Other creditors	299	299
	<hr/>	<hr/>
	£ 16,309	£ 11,346
	<hr/> <hr/>	<hr/> <hr/>

6. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital.

The liability of the members in the event of the company being liquidated is limited to one pound per member.

CHAPEL COURT MANAGEMENT COMPANY (IDLE) LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2009

7. RECONCILIATION OF RESERVES

	Profit & loss account £
At 1 June 2008	(4,427)
Profit for the year	2,053
	<hr/>
At 31 May 2009	£ (2,374)
	<hr/> <hr/>

CHAPEL COURT MANAGEMENT COMPANY (IDLE) LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2009

	2009		2008	
	£	£	£	£
Turnover		20,052		10,048
Less:				
Administrative expenses	17,999		14,475	
		<u>17,999</u>		<u>14,475</u>
Net profit/(loss) for the year before taxation		<u>2,053</u>		<u>(4,427)</u>
Net profit/(loss) for the year after taxation		2,053		(4,427)
Retained losses brought forward		(4,427)		-
Retained losses carried forward		<u>£ (2,374)</u>		<u>£ (4,427)</u>

This page does not form part of the Company's Statutory Financial Statements and is prepared for the information of the Directors only.

CHAPEL COURT MANAGEMENT COMPANY (IDLE) LIMITED
PROFIT AND LOSS ACCOUNT SUMMARIES
FOR THE YEAR ENDED 31 MAY 2009

	2009	2008
	£	£
Administrative expenses:		
Ground rent payable	2,607	1,394
Water rates	50	50
Light and heat	2,819	2,270
Repairs & renewals	2,706	1,474
Accountancy	285	285
Management fees	2,000	2,000
Insurance	3,179	4,149
Cleaning	4,010	2,320
Telephone	193	533
Sundry expenses	150	-
	<hr/>	<hr/>
	£ 17,999	£ 14,475
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