

**ARCHERS GREEN (OLGA ROAD) MANAGEMENT COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE
COMPANY NO. 5180542
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2008**

ARCHERS GREEN (OLGA ROAD) MANAGEMENT COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 JULY 2008

The directors present their annual report and the financial statements of the company for the year ended 31 July 2008.

PRINCIPAL ACTIVITY

Management of property on a non profit making basis.

DIRECTORS

The directors in office during the year were as follows:-

Mrs J F Mylne
Mrs V M D Wheeler
Mr S Ahmad

The company is limited by guarantee and has no share capital. The liability of each Member is limited to £1.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare Financial Statements for each financial year which 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 year. In preparing those Financial Statements, the Directors are required to select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the Financial Statements on a going concern basis unless it is inappropriate to assume 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 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.

AUDITORS

The Auditors, R W Jarvis & Co will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985.

Registered office:
'Parkdene'
Wilton Road
Melton Mowbray
Leicestershire

Signed by order of the Directors



Central Management (UK) Limited
Company Secretary

Approved by the directors on.....

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ARCHERS GREEN (OLGA ROAD)
MANAGEMENT COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

We have audited the financial statements of Archers Green (Olga Road) Management Company Limited for the year ended 31 July 2008 on pages three to five. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

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 one, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and the United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if 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 United Kingdom Auditing Standards 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 the sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the preparation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 July 2008 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

**'Parkdene'
Wilton Road
Melton Mowbray
Leicestershire**

**R W JARVIS & CO
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS**

ARCHERS GREEN (OLGA ROAD) MANAGEMENT COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2008

	Note	2008	2007
Turnover	1	18340	22852
Administrative Expenses		<u>17230</u>	<u>15760</u>
		1110	7092
Interest Receivable		<u>228</u>	<u>71</u>
Surplus on Ordinary Activities Before Taxation	2	1338	7163
Tax on Surplus on Ordinary Activities	3	<u>45</u>	<u>14</u>
Surplus on Ordinary Activities After Taxation		1293	7149
Reserves Brought Forward		<u>8753</u>	<u>1604</u>
Reserves Carried Forward		<u>£10046</u>	<u>£8753</u>

The notes on page 5 form part of these financial statements.

ARCHERS GREEN (OLGA ROAD) MANAGEMENT COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET AT 31 JULY 2008

	Note	2008	2007
CURRENT ASSETS			
Debtors	4	7893	16045
Cash at Bank		<u>12866</u>	<u>7880</u>
		20759	23925
CREDITORS			
Amounts Falling Due Within One Year	5	<u>8657</u>	<u>13116</u>
NET CURRENT ASSETS		<u>12102</u>	<u>10809</u>
NET ASSETS		<u><u>£12102</u></u>	<u><u>£10809</u></u>
REPRESENTED BY:-			
Income and Expenditure Account		10046	8753
Reserve Fund	6	<u>2056</u>	<u>2056</u>
		<u><u>£12102</u></u>	<u><u>£10809</u></u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved by the directors on..... and are signed on their behalf by:

..... (DIRECTOR)
J F MYLNE (MRS)

The notes on page 5 form part of these financial statements.

ARCHERS GREEN (OLGA ROAD) MANAGEMENT COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 JULY 2008

1. ACCOUNTING POLICIES

(a) 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 January 2005).

(b) Turnover

Turnover represents maintenance charges receivable.

(c) Deferred Taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and law.

2. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

After (charging) or including:-

	2008	2007
	£	£
Auditors' Remuneration	(670)	(646)
Interest Received	<u>228</u>	<u>71</u>

3. TAXATION

The charge for the year consists of Income Tax at 20% (2007 20%) on the interest received.

	2008	2007
	<u>£45</u>	<u>£14</u>

4. DEBTORS

Maintenance Charges in arrears
Other Debtors

	2008	2007
Maintenance Charges in arrears	6544	12639
Other Debtors	<u>1349</u>	<u>3406</u>
	<u>£7893</u>	<u>£16045</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Maintenance Charges in Advance
Other Creditors
Income Tax
Accrued Charges

	2008	2007
Maintenance Charges in Advance	6639	7307
Other Creditors	606	1813
Income Tax	41	14
Accrued Charges	<u>1371</u>	<u>3982</u>
	<u>£8657</u>	<u>£13116</u>

6. RESERVE FUND

Balance brought forward
Transfer from Profit & Loss Account
Balance carried forward

	2008	2007
Balance brought forward	2056	-
Transfer from Profit & Loss Account	<u>-</u>	<u>2056</u>
Balance carried forward	<u>£2056</u>	<u>£2056</u>

**ARCHERS GREEN (OLGA ROAD) MANAGEMENT COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE
YEAR ENDED 31 JULY 2008**

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

ARCHERS GREEN (OLGA ROAD) MANAGEMENT COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2008

	2008	2007
INCOME		
Maintenance Charges Receivable	18340	22852
Voids Received	<u>-</u>	<u>-</u>
	18340	22852
Bank Interest Received Gross	204	71
Other interest	<u>24</u>	<u>-</u>
TOTAL INCOME	18568	22923
Deduct: EXPENDITURE		
Insurance Premiums	1076	1421
Window Cleaning	983	582
Cleaning	2659	1833
Ground Maintenance	2059	1880
Repairs and Renewals	3126	2329
Refuse Collection	987	1058
Managing Agents Fees	3375	3136
Electricity	281	334
Health & Safety Expenditure	1116	-
Audit and Accountancy Fees	670	646
Sundry Expenses	323	53
Company Secretarial Fees	323	323
Bank Charges	<u>252</u>	<u>109</u>
	17230	13704
Reserve Fund	<u>-</u>	<u>2056</u>
SURPLUS FOR THE YEAR	<u>17230</u>	<u>15760</u>
	<u>£1338</u>	<u>£7163</u>

**ARCHERS GREEN (OLGA ROAD) MANAGEMENT COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE
BALANCE OF MAINTENANCE CHARGES SUMMARY FOR THE
YEAR ENDED 31 JULY 2008**

	2008	2007
Maintenance Charges in Arrears	<u>£6544</u>	<u>£12639</u>
Maintenance Charges in Advance	<u>£6639</u>	<u>£7307</u>

**ACCOUNTANTS REPORT UNDER THE LANDLORD AND TENANT ACT 1985
ARCHERS GREEN (OLGA ROAD) MANAGEMENT COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

We have examined the schedules on pages 7 to 8 as required by the Landlord & Tenant Act 1985 as amended by the Landlord and 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.

**'Parkdene'
Wilton Road
Melton Mowbray
Leicestershire**

**R W JARVIS & CO
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS**