

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 December 2007

for

Merryfield Park Management Company Ltd
Limited by guarantee

Merryfield Park Management Company Ltd
Limited by guarantee

Contents of the Financial Statements
for the Year Ended 31 December 2007

	Page
Company Information	1
Report to the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Profit and Loss Account	8

Merryfield Park Management Company Ltd
Limited by guarantee

Company Information
for the Year Ended 31 December 2007

DIRECTORS:	T J Green M Johnson
SECRETARY:	M Johnson
REGISTERED OFFICE:	56 Hanley Avenue Bramcote Nottingham Nottinghamshire NG9 3HF
REGISTERED NUMBER:	04315743 (England and Wales)
ACCOUNTANTS:	Jeremy Midwinter 8 Weardale Road Sherwood Nottingham NG5 1DD
PRINCIPAL ACTIVITY:	Property Management

Merryfield Park Management Company Ltd
Limited by guarantee

Report of the Directors
for the Year Ended 31 December 2007

The directors present their report with the financial statements of the company for the year ended 31 December 2007.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property management.

DIRECTORS

The directors who have held office during the period from 1 January 2007 to the date of this report are as follows:

T J Green

M Johnson

P A Bradshaw - resigned 15 August 2007

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

ON BEHALF OF THE BOARD:

X 

T J Green - Director

DATE

17/8/2008

Merryfield Park Management Company Ltd
Limited by guarantee

Profit and Loss Account
for the Year Ended 31 December 2007

		Year Ended 31.12.07		Period 1.12.05 to 31.12.06	
	Notes	£	£	£	£
TURNOVER			44,902		54,435
Distribution costs		7,108		23,238	
Administrative expenses		<u>38,273</u>		<u>31,419</u>	
			45,381		54,657
OPERATING PROFIT / (LOSS)	2		(479)		(222)
Interest receivable and similar income			479		222
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			-		-
Tax on profit on ordinary activities	3		-		-
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION			<u><u>-</u></u>		<u><u>-</u></u>

The notes form part of these financial statements

Merryfield Park Management Company Ltd
Limited by guarantee

Balance Sheet
31 December 2007

	Notes	31.12.07 £	31.12.06 £
CURRENT ASSETS			
Debtors	4	14,324	12,693
Cash at bank		<u>13,204</u>	<u>21,346</u>
		27,528	34,039
CREDITORS			
Amounts falling due within one year	5	3,691	6,311
		<u>23,837</u>	<u>27,728</u>
NET CURRENT ASSETS			
		<u>23,837</u>	<u>27,728</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>23,837</u>	<u>27,728</u>
RESERVES			
Reserve fund for major works	6	17,069	20,960
Profit and loss account	6	<u>6,768</u>	<u>6,768</u>
		<u>23,837</u>	<u>27,728</u>

The company is entitled to exemption from the audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit and loss for each financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 15/1/08 and were signed on its behalf by:


T J Green - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2007

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of services, excluding Value Added Tax.

2. OPERATING PROFIT/(LOSS)

The operating loss (2005 - operating profit) is stated after charging:

	Year Ended 31.12.07 £	Period 1.12.05 to 31.12.06 £
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2007, nor for the period ended 31 December 2006.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.07 £	31.12.06 £
Trade debtors	10,668	9,366
Other debtors	<u>3,656</u>	<u>3,327</u>
	<u>14,324</u>	<u>12,693</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.07 £	31.12.06 £
Trade creditors	1,851	4,689
Other creditors	<u>1,841</u>	<u>1,622</u>
	<u>3,691</u>	<u>6,311</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2007

6. **RESERVES**

	Profit and loss account £	Reserve fund for major works £	Totals £
At 1 January 2007	6,768	20,960	27,728
Profit for the period	-	-	-
Utilisation of funds during the year		(3,892)	(3,892)
At 31 December 2007	<u>6,768</u>	<u>17,069</u>	<u>23,837</u>

Merryfield Park Management Company Ltd
Limited by guarantee

Report of the Accountants to the Directors of
Merryfield Park Management Company Ltd
Limited by guarantee

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2007 set out on pages three to six and you consider the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

Jeremy Midwinter
8 Weardale Road
Sherwood
Nottingham
Nottinghamshire
NG5 1DD

22/07/2008

This page does not form part of the statutory financial statements

Merryfield Park Management Company Ltd
Limited by guarantee

Profit and Loss Account
for the Year Ended 31 December 2007

	Year Ended 31.12.07		Period 1.12.05 to 31.12.06	
	£	£	£	£
Maintenance Charges receivable		44,902		54,435
Other income				
Bank interest received		<u>479</u>		<u>222</u>
		45,381		54,657
Expenditure				
Managing agent fees	11,000		9,028	
Reserve Fund for major works	(3,892)		14,210	
Insurance	9,236		7,975	
Light and Heat	5,252		(52)	
Health & Safety	1,444		-	
Repairs & renewals	971		3,708	
Maintenance	3,510		1,981	
Accountancy	600		1,622	
Company secretarial fees			310	
Administration Fees	757			
Miscellaneous	103		201	
Cleaning	16,400		15,583	
		<u>45,381</u>		<u>54,566</u>
		-		91
Finance costs				
Bank charges				91
NET PROFIT		<u><u>-</u></u>		<u><u>-</u></u>

This page does not form part of the statutory financial statements