
ALBEMARLE FLATS (YORK) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

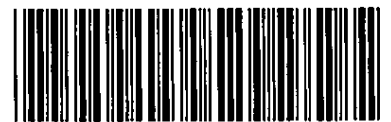
31 DECEMBER 2007

Company registration number 936333

jwp
CHARTERED ACCOUNTANTS

Foss Place, Foss Islands Road, York YO31 7UJ

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ALBEMARLE FLATS (YORK) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

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ALBEMARLE FLATS (YORK) LIMITED

THE REPORT OF THE MEMBERS OF THE COUNCIL OF MANAGEMENT

YEAR ENDED 31 DECEMBER 2007

The Members of the Council of Management have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2007

PRINCIPAL ACTIVITIES

The company's principal activity continues to be the maintenance of the property Albemarle Flats, St James Mount, York

DIRECTORS

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

Mr T R Capes
Miss A H M Arnold
Mr H W Green
Mrs M G E Bennett
Mr A M McNeill
Mr D Atkinson
Mrs M Asquith

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
41 Front Street
Acomb
York
YO24 3BR

Signed by order of the
Members of the Council of Management



J DIXON
Company Secretary

Approved by the Members of the Council of Management on 29 February 2008

ALBEMARLE FLATS (YORK) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF MEMBERS OF THE COUNCIL OF MANAGEMENT ON THE UNAUDITED FINANCIAL STATEMENTS OF ALBEMARLE FLATS (YORK) LIMITED

YEAR ENDED 31 DECEMBER 2007

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Income and Expenditure 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 Members of the Council of Management, 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 Members of the Council of Management 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 Members of the Council of Management, 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 2007 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 1985. 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.

Foss Place
Foss Islands Road
York
North Yorkshire
YO31 7UJ

JWPCREERS
Chartered Accountants

29 February 2008

ALBEMARLE FLATS (YORK) LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2007

	Note	2007 £	2006 £
SERVICE CHARGES		6,400	6,320
OPERATING COSTS:			
Other operating charges		<u>4,301</u>	<u>5,851</u>
OPERATING SURPLUS		2,099	469
Interest receivable		88	-
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>2,187</u>	<u>469</u>
Taxation		-	-
SURPLUS FOR THE FINANCIAL YEAR		<u>2,187</u>	<u>469</u>
Balance brought forward		<u>4,280</u>	<u>3,811</u>
Balance carried forward		<u>6,467</u>	<u>4,280</u>

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

ALBEMARLE FLATS (YORK) LIMITED

BALANCE SHEET

31 DECEMBER 2007

	Note	2007 £	£	2006 £
CURRENT ASSETS				
Cash at bank		6,691		4,545
CREDITORS: Amounts falling due within one year	3	<u>224</u>		<u>265</u>
NET CURRENT ASSETS			<u>6,467</u>	<u>4,280</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,467</u>	<u>4,280</u>
RESERVES	5			
Income and expenditure account			<u>6,467</u>	<u>4,280</u>
MEMBERS' FUNDS	6		<u>6,467</u>	<u>4,280</u>

The Members of the Council of Management are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The Members of the Council of Management acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 surplus or deficit for the financial year in accordance with the requirements of section 226, 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 VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved by the Members of the Council of Management and authorised for issue on 29 February 2008, and are signed on their behalf by

MR T R CAPES



ALBEMARLE FLATS (YORK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

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 January 2007)

Turnover

The turnover shown in the income and expenditure account represents amounts invoiced during the year

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. COUNCIL OF MANAGEMENT'S REMUNERATION

None of the members of the Council of Management received any remuneration during the year.

3. CREDITORS: Amounts falling due within one year

	2007	2006
	£	£
Accruals and deferred income	<u>224</u>	<u>265</u>

4. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

5. COMPANY LIMITED BY GUARANTEE

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

6. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS

	2007	2006
	£	£
Surplus for the financial year	2,187	469
Opening members' funds	<u>4,280</u>	<u>3,811</u>
Closing members' funds	<u>6,467</u>	<u>4,280</u>