

**Report of the Directors and  
Unaudited Financial Statements  
for the Year Ended 31 December 2011  
for  
242 West Wycombe (High Wycombe) Limited**

SATURDAY



\*A1B7ZW19\*

A20

16/06/2012

#395

COMPANIES HOUSE

**Contents of the Financial Statements  
for the Year Ended 31 December 2011**

	<b>Page</b>
<b>Company Information</b>	1
<b>Report of the Directors</b>	2
<b>Profit and Loss Account</b>	3
<b>Balance Sheet</b>	4
<b>Notes to the Financial Statements</b>	5

**242 West Wycombe (High Wycombe) Limited**

**Company Information  
for the Year Ended 31 December 2011**

**DIRECTORS:**

E Snell  
BA Dillon

**SECRETARY:**

Leasehold Management Services Ltd

**REGISTERED OFFICE:**

5 Priory Road  
High Wycombe  
Buckinghamshire  
HP13 6SE

**REGISTERED NUMBER:**

02758006 (England and Wales)

**ACCOUNTANTS:**

Jacksons  
Chartered Accountants  
The Old Bakehouse  
Course Road  
Ascot  
Berkshire SL5 7HL

**Report of the Directors  
for the Year Ended 31 December 2011**

The directors present their report with the financial statements of the company for the year ended 31 December 2011

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of maintenance and administration of the land and building at 242 West Wycombe Road, High Wycombe


**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2011 to the date of this report

E Snell  
BA Dillon

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD**

  
Director *B. DILLON*

1 March 2012

**Profit and Loss Account  
for the Year Ended 31 December 2011**

	Notes	31 12 11 £	31 12 10 £
<b>TURNOVER</b>		3,004	3,004
Administrative expenses		<u>2,536</u>	<u>4,100</u>
<b>OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	468	(1,096)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u><u>468</u></u>	<u><u>(1,096)</u></u>

242 West Wycombe (High Wycombe) Limited (Registered number 02758006)

Balance Sheet  
31 December 2011

	Notes	31 12 11 £	31 12 10 £
<b>CURRENT ASSETS</b>			
Debtors	4	643	614
Cash at bank		1,337	1,031
		<u>1,980</u>	<u>1,645</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	210	343
		<u>1,770</u>	<u>1,302</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,770</u>	<u>1,302</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u><u>1,770</u></u>	<u><u>1,302</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	4	4
Profit and loss account	7	1,766	1,298
		<u>1,770</u>	<u>1,302</u>
<b>SHAREHOLDERS' FUNDS</b>			
		<u><u>1,770</u></u>	<u><u>1,302</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 1 March 2012 and were signed on its behalf by



Director

*B. DILLON*

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 December 2011

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 April 2008)

**Turnover**

Turnover represents service charges levied on residents based on budgeted expenditure for the year. This company is not registered for VAT

**Taxation**

The company is a non-profit making enterprise and surpluses or deficits arising as a result of differences between service charges levied (based on estimated costs) and actual costs incurred do not fall within the scope of corporation tax. Tax is payable on investment income only

2 OPERATING PROFIT/(LOSS)

The operating profit (2010 - operating loss) is stated after charging

	31 12 11 £	31 12 10 £
Directors' remuneration 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 2011 nor for the year ended 31 December 2010

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 11 £	31 12 10 £
Prepayments and accrued income	75	75
Amounts due from leaseholders	568	539
	<u>          </u>	<u>          </u>
	643	614
	<u>          </u>	<u>          </u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 11 £	31 12 10 £
Amounts due to leaseholders	35	61
Accrued expenses	175	282
	<u>          </u>	<u>          </u>
	210	343
	<u>          </u>	<u>          </u>

6 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value	31 12 11 £	31 12 10 £
4	Ordinary	£1	4	4
			<u>          </u>	<u>          </u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2011

7 RESERVES

	Profit and loss account £
At 1 January 2011	1,298
Profit for the year	468
	<hr/>
At 31 December 2011	1,766
	<hr/> <hr/>

8 CONTROLLING PARTY

There continued to be no single controlling party

9 ACCOUNTING FOR SERVICE CHARGES

The underlying principles of the accounting treatment for service charge monies is currently under review by the ICAEW

These accounts reflect the economic substance of the transactions with service charge transactions being included in the profit and loss account of the company and service charge assets, including bank account, and liabilities being recognised in the balance sheet