10-16 Seymour Street Limited

Company Number 4807728

Financial Statements for the year to 30 June 2007

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COMPANIES HOUSE

10-16 Seymour Street Limited
Financial Statements

Company Number	4807728
Directors	N D McMillen M Turner
Secretary	N D McMillen
Registered Office	10 Seymour Street Cambridge CB1 3DQ
Bankers	Lloyds TSB Cattle Market Branch Cambridge

10-16 Seymour Street Limited

Report of the directors

The directors present their report and the unaudited financial statements for the year to 30 June 2007

RESPONSIBILITIES OF THE DIRECTORS

Company law requires the directors to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the Company and of the profit and loss of the Company for that period In preparing those financial statements, the directors are required to
1) select suitable accounting policies and then apply them consistently
2) make judgements and estimates that are reasonable and prudent
3) comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements
4) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The directors are responsible for maintaining proper accounting records which disclose within reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985 They are also responsible for taking reasonable steps for the prevention and detection of frauds and other irregularities

PRINCIPLE ACTIVITY

The principle activity of the Company is to hold the freehold of the flats at 10-16 Seymour Street, Cambridge
The freehold was purchased in September 2004

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The Company is a non-profit making organisation Its annual expenditure will be met by equal contributions from the flat occupiers, who are the shareholders, and who have covenanted to pay these contributions

RESULTS AND DIVIDENDS

There was a nil surplus for the period to 30 June 2007 The Directors do not recommend the payment of a dividend

DIRECTORS

The directors who held office during the period and their interests are as follows	**30-Jun-07**	**30-Jun-06**
	1	1
N D McMillen	1	1
M Turner		

AUDITORS

The directors have taken the opportunity to dispense with the need for have the Company's accounts audited as provided in section 249a of the Companies Act 1985

Advantage has been taken in the preparation of the Directors' report of the special exemptions applicable to small companies conferred by Part 2 of Schedule 8 to the Companies Act 1985 In the Directors' opinion the Company is entitled to those exemptions having met the qualification for a small company specified in Section 246 and 247 of the Companies Act 1985

Approved by the board on 25 March 2008 and signed on its behalf by

M Turner
Company director

10-16 Seymour Street Limited

Income and expenditure account
for the year to 30 June 2007

	Year to 30 June 2007	Year to 30 June 2006
INCOME		
Contributions from residents	£64	£42
Bank interest	£3	£3
	£67	£45
EXPENDITURE		
Bank charges and Company's House fee	£67	£45
Net Surplus for the period	£0	£0

The company's turnover and expenditure all relate to continuing activities

The Company has no recognised gains or losses other that the deficit for the period

10-16 Seymour Street Limited

Balance sheet **as at 30/06/2007**

		Jun-07		Jun-06
FIXED ASSETS				
Freehold property 10-16 Seymour Street		£3,044		£3,044
CURRENT ASSETS				
Debtor	£4		£4	
Bank balance	£84		£148	
	£88		£152	
CREDITORS - Amounts falling due within one year				
Amounts due to leaseholders	£3,128		£3,192	
		-£3,040		-£3,040
NET ASSETS		£4		£4
CAPITAL AND RESERVES				
Called up Share Capital		£4		£4
Reserves		£0		£0
		£4		£4

For the year ended 30 June 2007 the Company was entitled to exemption for the requirement for an audit under the provisions of Section 249A(1) of the Companies Act 198 No notice has been deposited with the Company under Section 249B(2) of the Act requiring an audit be carried out

The Directors acknowledge their responsibility for
1) ensuring the Company keeps accounting records in accordance with Section 221 of the Companies Act 1985
2) preparing financial statements which give a true and fair view of the state of affairs of the Company at the end of any financial period and of its profit/loss for that financial period in accordance with the requirements of Section 226 of Companies Act 1985 and which otherwise comply with the accounting requirements of the Act relating to accounts so far as they are applicable to the Company

Approved by the board on 25 March 2008 and signed on their behalf by

N D McMillen
Company Director

1 **Accounting Policies**
The financial Statements have been prepared in accordance with applicable accounting standards

a) Accounting convention
The financial statements are prepared under the historical cost convention

b) Income
Income represents the amounts charged to covenant holders

c) Profit and Loss Account
The statutory Profit and Loss Account has been replaced by an Income and Expenditure Accounts It is the view of the Directors that because the Company is a non-profit making organisation this is necessary for the financial statements to give a true and fair view

2 **Taxation**
The Company has non-profit making objectives and therefore is not liable for Corporation Tax

3 **Share Capital**

Authorised	Ordinary shares of £1 each	£4
Allotted, Issued and unpaid	Ordinary shares of £1 each	£4

4 **Reserves**

New Share Capital	£4
Surplus for the period	£0
Balance at 30 June 2007	£4

5 **Cashflow statement**

As a small company, 10-16 Seymour Street Limited is exempt from preparing a cashflow statement under FRS1