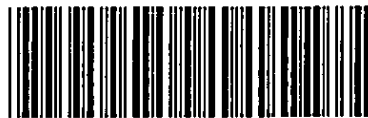


**Registration number 452**

**UK Housing Society Ltd**  
**Director's report and financial statements**  
**for the year ended 30 April 2006**

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31/05/2007  
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## **UK Housing Society Ltd**

### **Company information**

Directors	C C Tett V R Tett	Chairman
Secretary	Mrs V R Tett	
Company number	452	
Registered office	Wormstall Wickham Newbury Berkshire RG20 8HB	
Auditors	C J Backhouse & Co Miller House Rosslyn Crescent Harrow Middlesex HA1 2RZ	

## **UK Housing Society Ltd**

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## **UK Housing Society Ltd**

### **Director's report for the year ended 30 April 2006**

The director presents this report and the financial statements for the year ended 30 April 2006

#### **Principal activity**

The principal activity of the company continues to be property investment

#### **Directors and their interests**

The directors who served during the year and their interests in the company are as stated below

		<b>Class of share</b>	<b>30/04/06</b>	<b>01/05/05 or date of appointment</b>
C C Tett	Chairman	Ordinary shares	-	-
V R Tett		Ordinary shares	-	-

#### **Director's responsibilities**

The director is responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements the director is required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with 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 is 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.

In so far as the directors is aware

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and

**UK Housing Society Ltd**

**Director's report  
for the year ended 30 April 2006**

continued

- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

**Auditors**

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that C J Backhouse & Co be reappointed as auditors of the company will be put to the Annual General Meeting

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

This report was approved by the Board on 7/5/07 and signed on its behalf by

  
**C C Tett  
Director**

## **UK Housing Society Ltd**

### **Independent auditors' report to the shareholders of UK Housing Society Ltd**

We have audited the financial statements of UK Housing Society Ltd for the year ended 30 April 2006 which comprise the profit and loss account, the balance sheet, the cash flow statement and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's shareholders, 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 shareholders those matters we are required to state to them in an auditors' 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of director and the auditors**

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of director's responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 whether in our opinion the information given in the director's report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 other transactions is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 director 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.

**UK Housing Society Ltd**

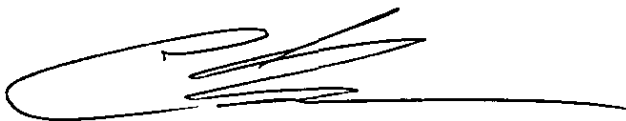
**Independent auditors' report to the shareholders of UK Housing Society Ltd continued**

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 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 presentation of information in the financial statements.

**Opinion**

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 April 2006 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Director's Report is consistent with the financial statements



**C J Backhouse & Co**  
**Chartered Accountants and**  
**Registered Auditors**

7/5/07

**Miller House**  
**Rosslyn Crescent**  
**Harrow**  
**Middlesex**  
**HA1 2RZ**

**UK Housing Society Ltd**

**Profit and loss account  
for the year ended 30 April 2006**

		<b>Continuing operations</b>	
		<b>Year ended</b>	<b>Year ended</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	-	3,800
Administrative expenses		-	(593)
<b>Operating profit</b>		-	3,207
Investment income	<b>3</b>	-	45,847
Other interest receivable and similar income		-	2
Profit and loss suspense		6,325	(74,224)
<b>Profit/(loss) on ordinary activities before taxation</b>		6,325	(25,168)
Tax on profit/(loss) on ordinary activities	<b>4</b>	-	(6,352)
<b>Profit/(loss) on ordinary activities after taxation</b>		6,325	(31,520)
<b>Retained profit/(loss) for the year</b>		6,325	(31,520)
Accumulated loss brought forward		(208,790)	(177,270)
<b>Accumulated loss carried forward</b>		(202,465)	(208,790)

There are no recognised gains or losses other than the profit or loss for the above two financial years

**The notes on pages 7 to 10 form an integral part of these financial statements.**




**UK Housing Society Ltd**

**Balance sheet  
as at 30 April 2006**

	Notes	£	£	£	£
<b>Current assets</b>					
Cash at bank and in hand		-		27	
		-		27	
<b>Creditors: amounts falling due within one year</b>	<b>5</b>	-		(6,352)	
<b>Net current liabilities</b>			-		(6,325)
<b>Deficiency of assets</b>			-		(6,325)
<b>Capital and reserves</b>					
Called up share capital	6		202,465		202,465
Profit and loss account			(202,465)		(208,790)
<b>Equity shareholders' funds</b>	<b>7</b>		-		(6,325)
<b>Equity interests</b>			(200,460)		(206,785)
<b>Non-equity interests</b>			200,460		200,460

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

**C C Tett**  
**Director**



The notes on pages 7 to 10 form an integral part of these financial statements.

## **UK Housing Society Ltd**

### **Notes to the financial statements for the year ended 30 April 2006**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

**UK Housing Society Ltd**

**Notes to the financial statements  
for the year ended 30 April 2006**

continued

	<b>Year ended</b>	<b>Year ended</b>
	<b>£</b>	<b>£</b>
<b>3. Income from investments</b>		
Profit on disposal of investments	-	45,847
	<u>-</u>	<u>45,847</u>
<b>4 Tax on profit/(loss) on ordinary activities</b>		
	<b>Year ended</b>	<b>Year ended</b>
	<b>£</b>	<b>£</b>
<b>Analysis of charge in period</b>		
<b>Current tax</b>		
UK corporation tax	-	6,352
	<u>-</u>	<u>6,352</u>
<b>Factors affecting tax charge for period</b>		
The tax assessed for the period is higher than the standard rate of corporation tax in the UK (- per cent) The differences are explained below		
	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Profit/(loss) on ordinary activities before taxation	6,325	(25,168)
	<u>6,325</u>	<u>(25,168)</u>
<b>The tax charge is affected by losses group relief not paid for &amp; Intra group Items not subject to corporation tax.</b>		
<b>5. Creditors: amounts falling due within one year</b>		
	<b>£</b>	<b>£</b>
Corporation tax	-	6,352
	<u>-</u>	<u>6,352</u>

**UK Housing Society Ltd**

**Notes to the financial statements  
for the year ended 30 April 2006**

. continued

**6. Share capital**

	£	£
<b>Authorised equity</b>		
250,000 Ordinary shares of £0.01 each	2,500	2,500
247,500 Deferred Shares of £1 each	247,500	247,500
	<u>250,000</u>	<u>250,000</u>
 Equity interest	 2,500	 2,500
Non-equity interest	<u>247,500</u>	<u>247,500</u>
 <b>Allotted, called up and fully paid equity</b>		
200,500 Ordinary shares of £0.01 each	2,005	2,005
200,460 Deferred Shares of £1 each	200,460	200,460
	<u>202,465</u>	<u>202,465</u>
 - Deferred Shares of £1 each	 -	 -
 Equity interest	 2,005	 2,005
Non-equity interest	<u>200,460</u>	<u>200,460</u>

**7. Reconciliation of movements in shareholders' funds**

	£	£
Profit/(loss) for the year	6,325	(31,520)
Opening shareholders' funds	<u>(6,325)</u>	<u>25,195</u>
Closing shareholders' funds	<u>-</u>	<u>(6,325)</u>

**8. Related party transactions**

The Only Related Party Transactions were with other group companies. These are exempt from disclosure as they are included in consolidated accounts.

**UK Housing Society Ltd**

**Notes to the financial statements  
for the year ended 30 April 2006**

continued

**9. Ultimate parent undertaking**

The Ultimate holding company is UK Land Ltd

**10. Controlling interest**

Mr C C Tett is the ultimate controlling entity

**11. Going concern**

The company has ceased trading & will be dormantised before its next year end