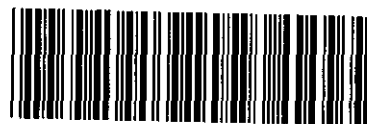


Company Registration No. 689581 (England and Wales)

BEXWAR FLATS LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

FRIDAY



ATX5MQ9

A08

02/02/2007

611

COMPANIES HOUSE

WE

A04

01/01/2007

24/01/2007

363

COMPANIES HOUSE

BEXWAR FLATS LIMITED

COMPANY INFORMATION

Directors	Miss E Gutch Mr W Ward
Secretary	Mrs G E Noble
Company number	689581
Registered office	8 Manor Court De La Warr Road Bexhill on Sea East Sussex TN40 2JB
Accountants	McPherson & Partners 23 St Leonards Road Bexhill-on-Sea East Sussex TN40 1HH
Bankers	Lloyds TSB plc 11 Devonshire Road Bexhill-on-Sea East Sussex TN40 1AQ

BEXWAR FLATS LIMITED

CONTENTS

	Page
<i>Directors' report</i>	1
Accountants' report	2
Income and expenditure account	3
Balance sheet	4
Notes to the financial statements	5 - 6

BEXWAR FLATS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2006

The directors present their report and financial statements for the year ended 30 June 2006.

Principal activities

The principal activity of the company continued to be that of property maintenance of Manor Court.

Directors

The following directors have held office since 1 July 2005:

Miss E Gutch

Mrs S Y Rowsell

(Resigned 18 August 2005)

Mr W Ward

Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary Shares of £ 125 each	
	30 June 2006	1 July 2005
Miss E Gutch	1	1
Mr W Ward	2	2

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

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



Mr W Ward

Director

3 August 2006

BEXWAR FLATS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF BEXWAR FLATS LIMITED

In accordance with the engagement letter dated 19 August 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Bexwar Flats Limited for the year ended 30 June 2006, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of 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 Directors that we have done so, and state those matters 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 Directors 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 30 June 2006 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.

McPherson & Partners

8 August 2006

Chartered Accountants

23 St Leonards Road
Bexhill-on-Sea
East Sussex
TN40 1HH

BEXWAR FLATS LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2006

	Notes	2006 £	2005 £
Income		5,200	5,200
Administrative expenses		(5,105)	(5,131)
Other operating income		4	-
		<hr/>	<hr/>
Surplus on ordinary activities before taxation	2	99	69
Tax on surplus on ordinary activities	3	-	-
		<hr/>	<hr/>
Surplus on ordinary activities after taxation	8	99	69
		<hr/>	<hr/>

BEXWAR FLATS LIMITED

BALANCE SHEET AS AT 30 JUNE 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	4		595		614
Current assets					
Debtors	5	4		4	
Cash at bank and in hand		2,593		2,462	
		2,597		2,466	
Creditors: amounts falling due within one year	6	(541)		(529)	
Net current assets			2,056		1,937
Total assets less current liabilities			2,651		2,551
Capital and reserves					
Called up share capital	7		1,000		1,000
Profit and loss account	8		1,651		1,551
Shareholders' funds	9		2,651		2,551

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, 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 June 2002).

The financial statements were approved by the Board on 3 August 2006

E Gutch
Director

W Ward
Director

BEXWAR FLATS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Turnover

Turnover represents amounts receivable from flatowners as contributions towards maintenance costs.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Straight Line over fifty years
Plant and machinery	25% Reducing Balance
Fixtures, fittings & equipment	25% Reducing Balance

2 Operating surplus	2006 £	2005 £
Operating surplus is stated after charging:		
Depreciation of tangible assets	19	19

3 Taxation

The directors consider that there will be no liability to corporation tax based on the results for the year.

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 July 2005 & at 30 June 2006	898	208	1,106
Depreciation			
At 1 July 2005	288	204	492
Charge for the year	18	1	19
At 30 June 2006	306	205	511
Net book value			
At 30 June 2006	592	3	595
At 30 June 2005	610	4	614

BEXWAR FLATS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2006

5 Debtors	2006	2005
	£	£
Other debtors	4	4
	<u> </u>	<u> </u>
6 Creditors: amounts falling due within one year	2006	2005
	£	£
Other creditors	541	529
	<u> </u>	<u> </u>
7 Share capital	2006	2005
	£	£
Authorised		
8 Ordinary Shares of £125 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
8 Ordinary Shares of £125 each	1,000	1,000
	<u> </u>	<u> </u>
8 Statement of movements on reserves		
		Income and expenditure account £
Balance at 1 July 2005		1,552
Retained surplus for the year		99
		<u> </u>
Balance at 30 June 2006		1,651
		<u> </u>
9 Reconciliation of movements in shareholders' funds	2006	2005
	£	£
Surplus for the financial year	99	69
Opening shareholders' funds	2,551	2,482
	<u> </u>	<u> </u>
Closing shareholders' funds	2,651	2,551
	<u> </u>	<u> </u>

10 Transactions with directors

In line with other flatowners, the directors contributed £650 per flat in maintenance payments. The total contributions by directors was £2,600.

BEXWAR FLATS LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 30 JUNE 2006

BEXWAR FLATS LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2006

	2006	2005
	£	£
Turnover		
Contributions Receivable	5,200	5,200
Administrative expenses	(5,105)	(5,131)
	<hr/>	<hr/>
	95	69
Other operating income		
Sundry income	4	-
	<hr/>	<hr/>
Operating surplus	99	69
	<hr/>	<hr/>

BEXWAR FLATS LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 30 JUNE 2006

	2006	2005
	£	£
Administrative expenses		
Rates	12	18
Insurance	2,081	2,031
Lighting	131	77
Repairs and maintenance	221	124
Garden expenses	2,058	2,316
Legal and professional fees	30	15
Accountancy	553	531
Depreciation on freehold property	18	18
Depreciation on plant and machinery	1	1
	<hr/>	<hr/>
	5,105	5,131
	<hr/>	<hr/>
