

MOUNT COURT (TETTENHALL WOOD) LIMITED
FINANCIAL STATEMENTS
31 DECEMBER 2005
REGISTERED NUMBER 00885178



GB PERSONAL TAXATION LIMITED
CARRIER HOUSE
CARRIERS FOLD
CHURCH ROAD
WOMBOURNE
SOUTH STAFFORDSHIRE
WV5 9DH

MOUNT COURT (TETTENHALL WOOD) LIMITED

FINANCIAL STATEMENTS

for the year ended 31 December 2005

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The following pages do not form part of the financial statements

Income and expenditure account	Appendix 1
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MOUNT COURT (TETTENHALL WOOD) LIMITED

COMPANY INFORMATION

31 December 2005

INCORPORATED	England
NUMBER	00885178
DIRECTORS	S F Bowett (Resigned 16 November 2005) Mrs J Bowett (Appointed 16 November 2005) Miss M M Polson Mrs C Jones A C Day A J Yardley Mrs D Sanger (Resigned 15 August 2006) Mrs M T Kearney R C Cant Miss S L Stimpson R E Smallman (Resigned 5 August 2005) D P Smallman (Appointed 5 August 2005)
SECRETARY	S P Maton (Resigned 5 August 2005) H Loasby (Appointed 5 August 2005)
REGISTERED OFFICE	Carrier House Carriers Fold Church Road Wombourne South Staffordshire WV5 9DH
BANKERS	Lloyds TSB Plc. Tettenhall Wolverhampton West Midlands
ACCOUNTANTS	GB Personal Taxation Limited Carrier House Carriers Fold Church Road Wombourne South Staffordshire WV5 9DH

MOUNT COURT (TETTENHALL WOOD) LIMITED

DIRECTORS' REPORT

31 December 2005

The directors present their report and the financial statements for the year ended 31 December 2005.

Principal activity

The principal activity of the company is to hold the deeds of the freehold premises (being twelve flats at Mount Court, Tettenhall Wood, Wolverhampton.) and to provide common services, the costs of which are recoverable from the tenants.

Review of the financial position

The directors are satisfied with the performance of the business.

Directors

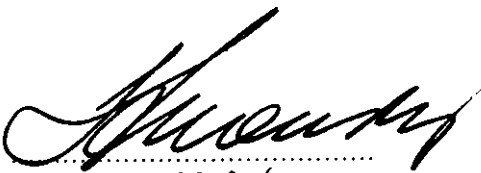
The directors of the company during the period and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	31 December 2005 Ordinary shares	31 December 2004 Ordinary shares
S F Bowett (Resigned 16 November 2005)	-	2
Mrs J Bowett (Appointed 16 November 2005)	2	-
Miss M M Polson	2	2
Mrs C Jones	2	2
A C Day	4	4
A J Yardley	2	2
Mrs D Sanger (Resigned 16 August 2006)	2	2
Mrs M T Kearney	2	2
R C Cant	2	2
Miss S L Stimpson	2	2
R E Smallman (Resigned 5 August 2005)	-	4
D P Smallman (Appointed 5 August 2005)	4	-

Fixed Assets

Movements in fixed assets are shown in note 3 to the financial statements.

On behalf of the board


SECRETARY

19/15/06
Date

MOUNT COURT (TETTENHALL WOOD) LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

We are required under company law 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 the year. In preparing those financial statements we are required to:

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

We are also responsible for:

- keeping proper accounting records;
- safeguarding the company's assets;
- taking reasonable steps for the prevention and detection of fraud.

On behalf of the board



A C Day
Director

19/11/06
Date

MOUNT COURT (TETTENHALL WOOD) LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31 December 2005

	Note	2005 £	2004 £
Turnover	1	9,000	13,170
Administrative expenses		14,983	13,170
Operating loss		<u>(5,983)</u>	<u>-</u>
Other operating income		94	-
Loss on ordinary activities before taxation		<u>(5,889)</u>	<u>-</u>
Taxation	2	-	-
Loss on ordinary activities after taxation		<u>(5,889)</u>	<u>-</u>
Retained reserves brought forward		-	-
Retained reserves carried forward		<u>(5,889)</u>	<u>-</u>

None of the company's activities were acquired or discontinued during the above financial year.

There are no recognised gains or losses in the year other than the profit/(loss) for the year.

MOUNT COURT (TETTENHALL WOOD) LIMITED

BALANCE SHEET


at 31 December 2005

	Note	£	2005	£	£	2004	£
Fixed Assets							
Tangible assets	3			470			470
Current Assets							
Debtors	4	-			836		
Cash at bank and in hand		2,460			2,231		
		<u>2,460</u>			<u>3,067</u>		
Creditors: amounts falling due within one year	5	<u>8,270</u>			<u>2,988</u>		
Net current assets				(5,810)			79
Assets employed				<u>(5,340)</u>			<u>549</u>
Capital and reserves							
Called up share capital	6			600			600
Preliminary expenses				(51)			(51)
Revenue reserves				(5,889)			
Total shareholders' funds				<u>(5,340)</u>			<u>549</u>

The directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of Section 249 A (1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2005 and of its profit/(loss) for the year then ended in accordance with the requirements of the Act relating to the accounts so far as applicable to the company.

The directors have relied on special exemptions available to small companies on the grounds that the company qualifies as a small company by virtue of Part VII of the Companies Act 1985.

The board of directors approved these financial statements on:

.....

D P Smallman
Director

Date.....19.10.06.....

MOUNT COURT (TETTENHALL WOOD) LIMITED

NOTES ON FINANCIAL STATEMENTS

31 December 2005

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules and incorporate the results of the principal activity which is described in the directors' report and which is continuing.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

The accounting policy was changed in the year to show a surplus/(deficit) in the year instead of the balance being transferred to a tenants holding account.

Turnover

Turnover comprises the service charge invoiced to the tenants.

2 Taxation

There is no liability to corporation tax. (See accounting policies for details).

3 Tangible assets

This is the cost of the Freehold Land.

4 Debtors

	2005 £	2004 £
Amounts due from tenants	-	700
Prepayments	-	136
	<hr/> -	<hr/> 836

5 Creditors: amounts falling due within one year

	2005 £	2004 £
Amounts held on behalf of tenants	1,485	1,027
Other creditors	6,113	1,943
Accruals	672	18
	<hr/> 8,270	<hr/> 2,988

MOUNT COURT (TETTENHALL WOOD) LIMITED

NOTES ON FINANCIAL STATEMENTS

31 December 2005

6 Called up share capital

	2005		2004	
	Number of Shares	£	Number of Shares	£
Authorised				
- ordinary £25 shares	24	600	24	600
	<hr/>	<hr/>	<hr/>	<hr/>
Allotted called up and fully paid				
- ordinary £25 shares	24	600	24	600
	<hr/>	<hr/>	<hr/>	<hr/>

7 Capital commitments

There were no capital commitments at 31 December 2005.

8 Contingent liabilities

There were no contingent liabilities at 31 December 2005.

9 Controlling parties

The directors control the company.

MOUNT COURT (TETTENHALL WOOD) LIMITED

ACCOUNTANTS' REPORT

for the year ended 31 December 2005

In accordance with instructions given to us we have prepared, without carrying out an audit, the financial statements set out on pages 4 to 7 from the accounting records of Mount Court (Tettenhall Wood) Limited and from information and explanations supplied to us.

GB Personal Taxation Limited

GB PERSONAL TAXATION LIMITED

DATE: 17 OCTOBER 2006

MOUNT COURT (TETTENHALL WOOD) LIMITED

INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2005

	2005		2004
	£	£	£
Income			
Service charge to tenants	9,000		13,170
Add: Bank interest received	68	68	
Interest on late payments	26	-	
	<u>94</u>		<u>68</u>
	<u>9,094</u>		<u>13,238</u>
Expenditure			
Insurance	1,096	2,145	
Electricity	185	159	
Gardening	1,610	1,634	
Repairs	5,947	5,304	
Cleaning	1,518	1,130	
Sundries	60	238	
Bank charges	159	47	
Annual return	30	30	
Company house penalty	-	250	
Professional fees	2,776	59	
Management fees	1,132	1,772	
Accountancy fees	470	470	
	<u>14,983</u>		<u>13,238</u>
Deficit/Surplus for the year	<u>(5,889)</u>		<u>-</u>