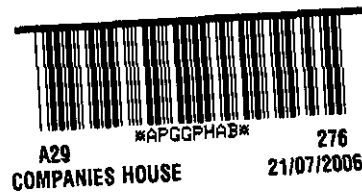


Company Registration No. 906770 (England and Wales)

OCKLYNGE PROPERTIES LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 MARCH 2006



OCKLYNGE PROPERTIES LIMITED

COMPANY INFORMATION

Directors	S R Surtees	
	P J Sanders	(Appointed 14 September 2005)
	L French	(Appointed 7 September 2005)
Secretary	J K Ross	
Company number	906770	
Registered office	30/32 Gildredge Road Eastbourne East Sussex BN21 4SH	
Accountants	4a Gildredge Road Eastbourne East Sussex Great Britain BN21 4RL	
Business address	Ocklynge Road Eastbourne East Sussex	

OCKLYNGE PROPERTIES LIMITED

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OCKLYNGE PROPERTIES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 24 MARCH 2006

The directors present their report and financial statements for the year ended 24 March 2006.

Principal activities

The principal activity of the company continued to be that of the management of the block of flats known as Ocklynge Court through its managing agents Messrs. Ross & Co, Chartered Surveyors.

Directors

The following directors have held office since 25 March 2005:

M Curtis	(Resigned 7 September 2005)
S R Surtees	
P J Sanders	(Appointed 14 September 2005)
L French	(Appointed 7 September 2005)

Directors' interests

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

	Ordinary shares of 10p each	
	24 March 2006	25 March 2005
S R Surtees	47	47
P J Sanders	48	-
L French	47	-

Directors' responsibilities

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.

By order of the board


J K Ross

Secretary

22-6-2006

OCKLYNGE PROPERTIES LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF OCKLYNGE PROPERTIES LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 24 March 2006, set out on pages 3 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied 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 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.

You have acknowledged on the balance sheet as at 24 March 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.

Accountants

.....
4a Gildredge Road
Eastbourne
East Sussex
Great Britain
BN21 4RL

OCKLYNGE PROPERTIES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 24 MARCH 2006

	Notes	2006 £	2005 £
Turnover		9,592	7,875
Administrative expenses		(9,799)	(8,088)
Operating loss		(207)	(213)
Other interest receivable and similar income	2	207	213
Loss on ordinary activities before taxation		-	-
Tax on loss on ordinary activities	3	-	-
Loss on ordinary activities after taxation	8	-	-

OCKLYNGE PROPERTIES LIMITED

BALANCE SHEET AS AT 24 MARCH 2006

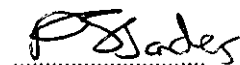
	Notes	2006 £	£	2005 £	£
Current assets					
Debtors	4	3,204		855	
Cash at bank and in hand		11,209		9,780	
		<u>14,413</u>		<u>10,635</u>	
Creditors: amounts falling due within one year	5	<u>(906)</u>		<u>(906)</u>	
Total assets less current liabilities			13,507		9,729
Creditors: amounts falling due after more than one year	6		<u>(13,507)</u>		<u>(9,729)</u>
			-		-
			<u>-</u>		<u>-</u>
Capital and reserves					
Called up share capital	7		40		40
Profit and loss account	8		<u>(40)</u>		<u>(40)</u>
Shareholders' funds			<u>-</u>		<u>-</u>

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 profit or loss 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 22-6-2006



P J Sanders
Director

OCKLYNGE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 MARCH 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 June 2002).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards, which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

2 Investment income	2006 £	2005 £
Bank interest	207	213

3 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

4 Debtors	2006 £	2005 £
Other debtors	3,204	855

5 Creditors: amounts falling due within one year	2006 £	2005 £
Other creditors	906	906

6 Creditors: amounts falling due after more than one year	2006 £	2005 £
Maintenance account	5,645	2,117
Sinking fund	7,862	7,612
	13,507	9,729

OCKLYNGE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 24 MARCH 2006

7	Share capital	2006	2005
		£	£
	Authorised		
	10,000 Ordinary shares of 10p each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	400 Ordinary shares of 10p each	40	40
		<u> </u>	<u> </u>
8	Statement of movements on profit and loss account	Profit and loss account	
		£	
	Balance at 25 March 2005		(40)
			<u> </u>
	Balance at 24 March 2006		(40)
			<u> </u>