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Registered in England and Wales number 994704

VILLA ROSA (WESTON-SUPER-MARE)  
MANAGEMENT COMPANY LIMITED

ACCOUNTS

31st.MARCH 2009

THURSDAY  
F



A45	*AS75ZG2V*	55
	24/12/2009	
	COMPANIES HOUSE	
PC3	*PTMAW+PE*	21
	11/12/2009	
	COMPANIES HOUSE	

JENKIN & CO.  
Chartered Accountants  
Weston-super-Mare

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## VILLA ROSA (WESTON-SUPER-MARE) MANAGEMENT COMPANY LIMITED 1

## REPORT OF THE DIRECTORS

The directors have pleasure in presenting their report, together with the accounts of the company, for the year ended 31st. March 2009.

## DIRECTORS

The directors of the company, who served during the year, together with their shareholdings, were as follows :

	At 1.4.2008	At 31.3.2009
W.M.Fraser	£40	£40
J.D.Ball (resigned 11/07/2008)	£40	£40
D.Stewart	£40	£40
L.C.Eagle (appointed 11/07/2008)	£40	£40
S.P.Poole (appointed 11/07/2008)	£40	£40
A.J.Calladine (appointed 19/07/2008 - resigned 20/10/2008)	£40	£40

## PRINCIPAL ACTIVITY

The principal activity of the company is the management of the Villa Rosa residential property in Weston-super-Mare, on behalf of the lessees.

## DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts 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 year. In preparing those accounts, the directors are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on a 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 to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safekeeping the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors,




XXX Director.

Approved by the board on June 2009.

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## ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS

### ON THE UNAUDITED ACCOUNTS OF VILLA ROSA (WESTON-SUPER-MARE) MANAGEMENT COMPANY LIMITED

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In accordance with the engagement letter dated 5th April 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of the company, which comprise the Profit and Loss Account, the Balance Sheet and the Related Notes, from the accounting records and information and explanations that you have given us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that 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 accounts.

You have acknowledged on the balance sheet for the year ended 31st March 2009 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirements for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion in the accounts.

JENKIN & CO.

Chartered Accountants

28 Waterloo Street, Weston-super-Mare, North Somerset BS23 1LN

June 2009.

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VILLA ROSA (WESTON-SUPER-MARE) MANAGEMENT COMPANY LIMITED 3

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st.MARCH 2009

	Notes	2009	2008
	-----	-----	-----
		£	£
TURNOVER	1	33,747	30,744
Administrative expenses		(32,376)	(32,171)
OPERATING PROFIT/(LOSS)	2	1,371	(1,427)
Bank interest receivable		2,080	2,532
PROFIT ON ORDINARY ACTIVITIES BEFORE TAX		3,451	1,105
Taxation on interest received		(436)	(507)
PROFIT ON ORDINARY ACTIVITIES AFTER TAX		3,015	598
Retained profit brought forward		53,870	53,272
RETAINED PROFIT CARRIED FORWARD		<u>56,885</u>	<u>53,870</u>

CONTINUING OPERATIONS

All of the company's activities in the above two financial years derived from continuing operations.

TOTAL RECOGNISED GAINS OR LOSSES

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

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## VILLA ROSA (WESTON-SUPER-MARE) MANAGEMENT COMPANY LIMITED 4

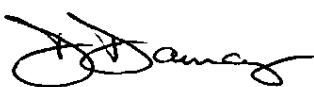
## BALANCE SHEET AS AT 31st.MARCH 2009

	Notes	2009	2008
	-----	-----	-----
		£	£
<b>FIXED ASSET</b>			
Tangible	3	8,011	8,011
			-----
<b>CURRENT ASSETS</b>			
Debtors	4	1,012	1,083
Cash at bank and in hand		63,595	53,262
		-----	-----
		64,607	54,345
<b>CREDITORS : amounts falling due within one year</b>	5	13,773	6,526
		-----	-----
<b>NET CURRENT ASSETS</b>		50,834	47,819
		-----	-----
<b>NET ASSETS</b>		58,845	55,830
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	1,960	1,960
Profit and loss account		56,885	53,870
		-----	-----
<b>SHAREHOLDERS' FUNDS</b>		58,845	55,830
		=====	=====

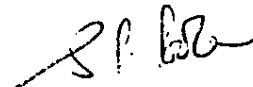
For the financial year ended 31st.March 2009,the company was entitled to exemption from audit under section 249A(1) Companies Act 1985 ; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end 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 the Companies Act 1985,so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors,



XXX Director.



Approved by the board on June 2009.

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VILLA ROSA (WESTON-SUPER-MARE) MANAGEMENT COMPANY LIMITED 5

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2009

**1. ACCOUNTING POLICIES**

The following are the more important accounting policies adopted by the company :

a) Basis of accounting

The accounts have been prepared under the historical cost convention.

b) Operations

The company does not operate to make a profit. Contributions are received from lessees to cover outgoings, in respect of property maintenance and management expenses, and to build up a fund for such future expenditure.

c) Turnover

Turnover represents maintenance charges etc. receivable from the lessees.

d) Fixed asset

The freehold land is stated at cost less provision for any permanent diminution in value.

e) Taxation

Corporation tax is charged at the current rates on interest received.

	2009	2008
	-----	-----
	£	£
<b>2. OPERATING (LOSS) is stated after charging :</b>		
Directors' management fees	267	737
	=====	=====
<b>3. FIXED ASSET</b>		
Freehold land at cost	8,011	8,011
	=====	=====
Note : The directors are of the opinion that the land is worth at least its cost as shown.		
<b>4. DEBTORS</b>		
Payments in advance and accrued income	1,012	1,083
	=====	=====
<b>5. CREDITORS : amounts falling due within one year</b>		
Receipts in advance	10,170	2,295
Corporation tax	436	507
Accruals	3,167	3,724
	-----	-----
	13,773	6,526
	=====	=====
<b>6. CALLED UP SHARE CAPITAL</b>		
Authorised - 50 Ordinary shares of £40 each	2,000	2,000
	=====	=====
Allotted, called up and fully paid - 49 Ordinary shares of £40 each	1,960	1,960
	=====	=====

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## VILLA ROSA (WESTON-SUPER-MARE) MANAGEMENT COMPANY LIMITED 6

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st.MARCH 2009

	2009	2008
	£	£
MAINTENANCE CHARGES RECEIVABLE ETC.	33,747	30,744
OTHER INCOME		
Bank interest	2,080	2,532
	35,827	33,276
EXPENDITURE		
Management fees	267	737
General maintenance	8,758	8,130
Maintenance and repair of lifts	5,576	6,077
Gardening and ground maintenance	2,822	2,621
Light and power	2,074	1,745
Sewerage and water rates	7,222	6,722
Insurance	2,950	3,538
Cleaning	1,533	1,553
Postage,printing and stationery	179	200
General expenses	333	234
Accountants' remuneration	556	471
Legal expenses	91	-
Company filing fee	15	30
Bank charges	-	113
Corporation tax on interest received	436	507
	32,812	32,678
NET PROFIT FOR YEAR	3,015	598

This page does not form part of the statutory accounts of the company.