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Registered number 1039922

## 1 & 2 PIERHEAD RESIDENTS LIMITED

### Report and Accounts

31 March 2008

#### Directors' Report

The Directors present the report and accounts for the year ended 31 March 2008

#### Principal activities

The company continues to act as the management company of 1 & 2 Pierhead on a non-profit basis. The whole of the service and management expenses are recoverable from the residents.

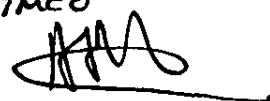
#### Directors

The Directors who served during the year and the interests in the share capital of the company is as follows

H Drake  
K B. Ward Lilley

| 2008 | 2007 |
|------|------|
| 2    | 2    |
| (2   | 2)   |

To be confirmed



This report was approved by the Board on 12 June 2008

H Drake  
K.B. Ward Lilley  
Directors

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COMPANIES HOUSE

**1 & 2 Pierhead Residents Limited**  
**Profit and Loss Account**  
**For the year ended 31 March 2008**

|   | Notes | 2008    | 2007    |
|---|-------|---------|---------|
| <b>Turnover</b>                               |       | 10,163  | 9,503   |
| Service charge                                |       | (4,000) | (3,780) |
| Gross profit                                  |       | 6,163   | 5,723   |
| Administrative expenses and provisions        |       | (6,143) | (5,659) |
| <br><b>Operating profit (or loss)</b>         |       | <br>20  | <br>64  |
| Profit on ordinary activities before taxation |       | 20      | 64      |
| Tax on ordinary activities                    |       | -       | -       |
| <b>Profit for the financial year</b>          |       | 20      | 64      |
| <b>Retained profit for the financial year</b> | 7     | 20      | 64      |

**1 & 2 Pierhead Residents Limited****Balance sheet****As at 31 March 2008**

|  | Notes | 2008          | 2007          |
|--|-------|---------------|---------------|
| <b>Fixed assets</b>                                      |       |               |               |
| Tangible assets  | 2     | 6,250         | 6,250         |
| Investments  | 3     | <u>4,206</u>  | <u>4,206</u>  |
|  |       | 10,456        | 10,456        |
| <b>Current assets</b>                                    |       |               |               |
| Debtors  | 4     | 8,490         | 5,670         |
| <b>Creditors: amount falling due<br/>Within one year</b> | 5     | -             | -             |
| <b>Net current assets (liabilities)</b>                  |       | (5,300)       | (2,500)       |
| <b>Net assets</b>  |       | 13,646        | 13,626        |
| <b>Capital and reserves</b>                              |       |               |               |
| Called up share capital                                  | 6     | 20            | 20            |
| Profit and loss account                                  | 7     | <u>13,626</u> | <u>13,606</u> |
| <b>Shareholders' funds</b>                               |       | <u>13,646</u> | <u>13,626</u> |

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledged responsibility for:

1. Ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act and
2. 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, 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 and the Financial Reporting Standard for Smaller Entities.

H.Drake, K.B Ward Lilley, Directors

Approved by the Board on 12 June 2008



**1 & 2 Pierhead Residents Limited**

Notes to the accounts

For the year ended 31 March 2008

**1.Accounting policies.** The accounts have been prepared under the historical cost convention.

Turnover represents service charges for the year, and provision for external redecoration and repairs.

**2.Tangible fixed assets**Land and buildings  
£

Cost and net book value at 1 April 2007 and 31 March 2008                      6,250

**3. Investments**

Cost at 1 April 2007 and 31 March 2008    4,206

The company owns 20% of the total issued capital of Pierhead Residents Ltd, a company incorporated in England and Wales.

**4.Debtors**

2008              2007

Prepayments

-

-

Cash at bank and in hand

8,490

5,670

**5. Creditors; amounts falling due within one year**

Monies owed to PRL

-

-

Service charges received in advance

-

-

Provision for external redecoration and repairs

(2800)

(2,500)

**6. Share capital**

Authorised ordinary shares of £1 each

20

20

**7. Profit and loss account**

At 1 April 2007

13,606

13,542

Retained profit (loss)

2064

At 31 March 2008

13,62613,606

**1 & 2 Pierhead Residents Limited**  
Schedule to the profit and Loss Account  
For the year ended 31 March 2008

|   |              |              |
|---|--------------|--------------|
| <b>Turnover</b>                                 | <b>2008</b>  | <b>2007</b>  |
|   | <b>£</b>     | <b>£</b>     |
| Management charges and Bank interest receivable | 10,163       | 9,503        |
| Service charge payable                          | <u>4,000</u> | <u>3,780</u> |
| <b>Administrative expenses</b>                  |              |              |
| Premises costs:                                 |              |              |
| Cleaning, refuse and lighting                   | 784          | 615          |
| Insurance                                       | <u>2,411</u> | <u>2,411</u> |
|   | 3,195        | 3,026        |
| <b>General expenses</b>                         |              |              |
| Provision for external redecoration and repairs | 2,800        | 2,500        |
| <b>Legal and professional costs</b>             |              |              |
| Accountancy and administration                  | <u>148</u>   | <u>133</u>   |
|   | <u>6,143</u> | <u>5,659</u> |