

THE GAZINGS MANAGEMENT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2006

COMPANY NO. 01262242



THE GAZINGS MANAGEMENT LIMITED
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FOR THE YEAR ENDED 31 MARCH 2006

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THE GAZINGS MANAGEMENT LIMITED

COMPANY INFORMATION

AS AT 31 MARCH 2006

DIRECTORS

Mr R Hennessey (resigned 14/11/2006)
Mrs K Hunt
Miss A Lintott (appointed 14/11/2006)

SECRETARY

Mr R Hennessey (resigned 14/11/2006)
Miss A Lintott (appointed 14/11/2006)

REGISTERED OFFICE

5 The Gazings
Gazing Lane
West Wellow
Romsey
Hampshire
SO51 6BS

THE GAZINGS MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

The Directors present their report and the financial statements for the year ended 31 March 2006.

PRINCIPAL ACTIVITIES OF THE COMPANY

The purpose of the company is to manage the mutual interest of the communal land occupied by the six dwellings.

PROPOSED TRANSFERS TO RESERVES

Any surplus arising in the income and expenditure account will be carried forward in reserves to be utilised against future expenditure arising.

DIRECTORS AND THEIR INTERESTS

The Directors at the balance sheet date and their interests in the company at that date and at the beginning of the year were as follows:-

		Number of Shares	
		2006	2005
Mr R Hennessey	Ordinary Shares	1	1
Mrs K Hunt	Ordinary Shares	1	1

By Order of the Board

Director: *K A Hunt* Mrs K Hunt

Date: *10 December 2006*

THE GAZINGS MANAGEMENT LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2006

	Notes	2006 £	2005 £
TURNOVER			
Service charges received	2	240.00	120.00
ADMINISTRATION EXPENSES			
Electricity		64.08	93.80
Annual return fee		15.00	15.00
Garden/grounds keeping		<u>210.00</u>	<u>120.00</u>
		(289.08)	(228.80)
<hr/>			
DEFICIT ON ORDINARY ACTIVITIES		(49.08)	(108.80)
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RESERVES B/FWD		64.76	173.56
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RESERVES C/FWD		<u>15.68</u>	<u>64.76</u>

THE GAZINGS MANAGEMENT LIMITED

BALANCE SHEET AS AT 31 MARCH 2006

	Notes	2006	2005
		£	£
FIXED ASSETS			
Land		6.00	6.00
CURRENT ASSETS			
Cash in hand		21.97	64.76
CURRENT LIABILITIES			
Accruals		(6.29)	(-)
		<hr/>	<hr/>
NET CURRENT ASSETS		15.68	64.76
		<hr/>	<hr/>
		<u>21.68</u>	<u>70.76</u>
CAPITAL AND RESERVES			
Called up share capital	3	6.00	6.00
Sinking fund reserve		15.68	64.76
		<hr/>	<hr/>
		<u>21.68</u>	<u>70.76</u>

The statements required to be made by the company's Directors and the signatures required by the Companies Act 1985 are given on the following page.

THE GAZINGS MANAGEMENT LIMITED
BALANCE SHEET AS AT 31 MARCH 2006 (CONTINUED)

The Directors have taken advantage of the exemption conferred by Section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for ensuring that:

1. The Company keeps accounting records which comply with Section 221 of the Companies Act 1985;
2. The financial statements give a true and fair view of the state of affairs of the company as at 31 March 2006 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Company Act 1985 relating to financial statements, so far as is applicable to the company.

The financial statements were approved by the Board on 10 December 2006
and signed on its behalf by:



Mrs K Hunt (Director)

The notes on page 6 form part of these financial statements.

THE GAZINGS MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (June 2002).

b) Service Charges

Service charges are charged to the tenants each year based on the budgeted expenditure. Any surplus arising where the actual expenditure does not equal the budgeted expenditure is carried forward as a balance on the reserves to be utilised against future expenditure arising.

c) Tangible Fixed Assets

No depreciation is provided in respect of the land, due to the asset being kept in a continuous state of sound repair.

2. TURNOVER

The turnover and results are wholly attributable to the company's main activity.

3. CALLED UP SHARE CAPITAL

	2006
	£
Authorised:	
6 ordinary shares of £1 each	<u>6.00</u>
Allotted, called up and fully paid:	
6 ordinary shares of £1 each	<u>6.00</u>