

**THE GAZINGS MANAGEMENT LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2007**  
**COMPANY NO. 01262242**

WEDNESDAY



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**THE GAZINGS MANAGEMENT LIMITED**  
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**FOR THE YEAR ENDED 31 MARCH 2007**

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**THE GAZINGS MANAGEMENT LIMITED**

**COMPANY INFORMATION**

**AS AT 31 MARCH 2007**

**DIRECTORS**

Mr N Vince (appointed 27/01/2007)  
Miss A Lintott (appointed 14/11/2006)  
Mrs K Hunt (resigned 27/01/2007)

**SECRETARY**

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 2007.

#### 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	
		2007	2006
Miss A Lintott	Ordinary Shares	1	1
Mr N Vince	Ordinary Shares	1	1

#### DIRECTORS RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 that 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

Director:  .. Miss A Lintott

Date: . 14-01-2008 . . . . .

**THE GAZINGS MANAGEMENT LIMITED**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2007**

	Notes	2007 £	2006 £
<b>TURNOVER</b>			
Service charges received	2	240 00	240.00
<b>ADMINISTRATION EXPENSES</b>			
Electricity		81.52	64 08
Annual return fee		15.00	15.00
Garden/grounds keeping		<u>192.00</u>	<u>210.00</u>
		(288.52)	(289.08)
<b>DEFICIT ON ORDINARY ACTIVITIES</b>		(48 52)	(49.08)
<b>RESERVES B/FWD</b>		15 68	64.76
<b>RESERVES C/FWD</b>		<u>(32.84)</u>	<u>15.68</u>

**THE GAZINGS MANAGEMENT LIMITED**  
**BALANCE SHEET AS AT 31 MARCH 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Land		6.00	6 00
<b>CURRENT ASSETS</b>			
Cash in hand		-	21.97
<b>CURRENT LIABILITIES</b>			
Accruals		(0.39)	(6.29)
Other creditor		(32 45)	-
<b>NET CURRENT ASSETS</b>		(32.84)	15.68
<b>CAPITAL AND RESERVES</b>		<u>(26.84)</u>	<u>21.68</u>
Called up share capital	3	6 00	6 00
Sinking fund reserve		(32.84)	15.68
		<u>(26.84)</u>	<u>21.68</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 2007(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 2007 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

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

The financial statements were approved by the Board on  
and signed on its behalf by.

14-01-2008



**Miss A Lintott (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 2007**

**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 (January 2005).

**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**

	<b>2007</b>
	<b>£</b>
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>