

CHRISTCHURCH ESTATES LIMITED

1413671

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COMPANIES HOUSE

CHRISTCHURCH ESTATES LIMITED

Company No 1413671

REPORT OF THE DIRECTORS

The directors present their report together with the financial statements of the company for the year ended 31st December 2007

PRINCIPAL ACTIVITY

The principal activity of the company during the year was the management of properties

DIRECTORS

The directors who served during the year were -

Mr D J Lavelle	(appointed 14th November 2007)
Mr H McGeever	
Mr M Pearson	(resigned 15th October 2007)

The directors have no beneficial interests in the shares of the company. Under the provisions of S324(6) of the Companies Act 1985, the directors are not required to disclose their notifiable interests in the share capital of the holding company. Residential Management Group Limited

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. 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 year. 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 to 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

Each person who is a director at the date of approval of this report confirms that -

- (a) so far as they are aware, there is no relevant audit information of which the company's auditors are unaware, and
- (b) they have taken all steps that they considered necessary as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

POST BALANCE SHEET EVENT

The company was formerly part of the Erinaceous Group. On 14th April 2008 administrators were appointed to Erinaceous Group plc, the parent company of the Erinaceous Group. A number of the Group's operations remained outside of any insolvency proceedings and continued to trade as normal. This includes the Residential division and Christchurch Estates Limited forms part of this division.

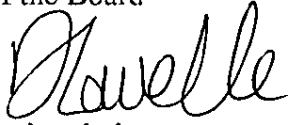
These companies were sold on 21st April 2008 to Caley Limited

CHRISTCHURCH ESTATES LIMITEDREPORT OF THE DIRECTORS continued**AUDITORS**

Messrs J R Watson & Co have indicated their willingness to be reappointed as auditors. A resolution to reappoint them as auditors of the company will be proposed at the Annual General Meeting

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

On behalf of the Board



D J Lavelle
Director

12 Sept 2008

Registered Office
R M G House
Essex Road
Hoddesdon
Hertfordshire
EN11 0DR

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CHRISTCHURCH ESTATES LIMITED

We have audited the financial statements of Christchurch Estates Limited for the year ended 31st December 2007 set out on pages 6 to 9. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 6 on page 9 of the financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

CHRISTCHURCH ESTATES LIMITED continued

OPINIONS

In our opinion the financial statements

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31st December 2007 and of its profit for the year then ended, and
- have been properly prepared in accordance with the Companies Act 1985

In our opinion the Directors' Report is consistent with the financial statements for the year ended 31st December 2007



J R WATSON & CO
Chartered Accountants and Registered Auditors
Eastgate House
11 Cheyne Walk
Northampton
NN1 5PT

13/9 2008

CHRISTCHURCH ESTATES LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 31ST DECEMBER 2007

		Year ended 31st December	Period ended 31st December
		2007	2006
	Notes	£	£
TURNOVER	1	4050	1239
ADMINISTRATIVE EXPENSES		(503)	(468)
BANK INTEREST RECEIVED		<u>102</u>	<u>43</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	3649	814
TAX ON PROFIT ON ORDINARY ACTIVITIES			
UK Corporation tax at 30% (2006 – 30%) on the profit for the year		<u>1095</u>	<u>250</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION AND RETAINED	4	£ <u>2554</u>	£ <u>564</u>

There were no recognised gains or losses not reported above All activities are continuing


The notes on pages 8 and 9 form part of these accounts

CHRISTCHURCH ESTATES LIMITEDBALANCE SHEET AS AT 31ST DECEMBER 2007

		2007	2006
	Notes	£	£
CURRENT ASSETS			
Accrued income		3956	1939
Due by Erinaceous Group plc		1523	1993
Cash at bank		<u>4952</u>	<u>2840</u>
		<u>10431</u>	<u>6772</u>
CREDITORS - Amounts falling due within one year			
Corporation tax		1316	241
Accruals and deferred income		<u>900</u>	<u>870</u>
		<u>2216</u>	<u>1111</u>
NET CURRENT ASSETS		<u>8215</u>	<u>5661</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 8215	£ 5661
CAPITAL AND RESERVES			
Called up share capital	3	4	4
Profit and loss account	4	<u>8211</u>	<u>5657</u>
TOTAL SHAREHOLDERS' FUNDS	5	£ 8215	£ 5661

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Signed on behalf of the Board of Directors



D J Lavelle
Director

12 Sept 2008

The notes on pages 8 and 9 form part of these accounts

CHRISTCHURCH ESTATES LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2007

1 ACCOUNTING POLICIES

- (a) Basis of accounting
The accounts have been prepared using the historical cost convention
- (b) The activity of the company is the management, as landlord's agent, of certain properties. Turnover represents the amount receivable by the company for its services in respect of these properties

The company delegates certain management services for these properties to Residential Management Group Limited, a company which is owned and controlled by the shareholders of this company. The company acts as Trustee in respect of assets and liabilities held by Residential Management Group Limited on behalf of the lessees of the properties. These assets and liabilities are not included in these accounts

2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2007 £	2006 £
The profit is stated after charging:-		
Auditors' remuneration	500	450
Directors' remuneration	<u> </u>	<u> </u>

The audit fee will be borne by the parent company, Residential Management Company Limited

3 CALLED UP SHARE CAPITAL

	2007 £	2006 £
Authorised		
100 Ordinary shares of £1 each	£ <u>100</u>	£ <u>100</u>
Allotted, issued and fully paid		
4 Ordinary shares of £1 each	£ <u>4</u>	£ <u>4</u>

4 PROFIT AND LOSS ACCOUNT

	2007
At 31st December 2006	5657
Profit for the year	<u>2554</u>
At 31st December 2007	£ <u>8211</u>

5 TOTAL SHAREHOLDERS' FUNDS

	2007 £	2006 £
At 31st December 2006	5661	5097
Profit for the year	<u>2554</u>	<u>564</u>
At 31st December 2007	£ <u>8215</u>	£ <u>5661</u>

CHRISTCHURCH ESTATES LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2007

6 PROVISION OF NON-AUDIT SERVICES

In common with many other companies of this size and nature the directors have requested that the auditors provide non-audit services as follows -

- Accounts preparation and typing of statutory accounts
- Tax advice
- Other advice or work as may be necessary

7 CHARGES

The company's bankers hold fixed and floating charges over the company's assets as security for the borrowing of the company and other group companies

8 APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 2008

CHRISTCHURCH ESTATES LIMITEDTRADING AND PROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 31ST DECEMBER 2007

	Year ended 31st December		Period ended 31st December	
	2007		2006	
	£	£	£	£
SALES		4050		1239
BANK INTEREST RECEIVED		<u>102</u>		<u>43</u>
		4152		1282
LESS OVERHEADS				
Audit and accountancy	500		450	
Bank charges	3		3	
Interest on corporation tax	<u>-</u>		<u>15</u>	
		(503)		(468)
NET PROFIT FOR THE YEAR		£ <u>3649</u>		£ <u>814</u>