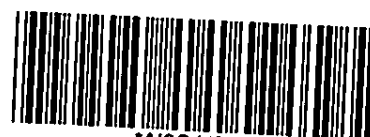


**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2008  
FOR  
CONNAUGHT MANSIONS MANAGEMENT COMPANY  
LIMITED**

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**CONNAUGHT MANSIONS MANAGEMENT COMPANY  
LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2008**

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**CONNAUGHT MANSIONS MANAGEMENT COMPANY  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2008**

**DIRECTORS:**

J H Earp  
Ms A Finch  
G Jackson  
A D Mentz  
Mrs J K Partt  
R D Phillips  
A C Smith  
Ms C Todd  
J C Struthers

**SECRETARY:**

Mr M Perry

**REGISTERED OFFICE:**

1 Belmont  
Bath  
BA1 5DZ

**REGISTERED NUMBER:**

1428532

**AUDITORS:**

R D Owen  
Chartered Accountants and  
Registered Auditors  
18a Queen Square  
Bath  
BA1 2HR

**CONNAUGHT MANSIONS MANAGEMENT COMPANY  
LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 30 JUNE 2008**

The directors present their report with the financial statements of the company for the year ended 30 June 2008

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the management and maintenance of the freehold of the sixty-one flats in Connaught Mansions for the benefit of the lessees. The Council of Management is represented by the directors.

**FIXED ASSETS**

In the opinion of the directors the freehold property that is Connaught Mansions has a negligible market value.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 July 2007 to the date of this report.

J H Earp  
Ms A Finch  
G Jackson  
A D Mentz  
Mrs J K Partt  
R D Phillips  
A C Smith  
Ms C Todd

Other changes in directors holding office are as follows:

J C Struthers - appointed 1 November 2007

**STATEMENT OF 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 the 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 these 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**CONNAUGHT MANSIONS MANAGEMENT COMPANY  
LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 30 JUNE 2008**

**AUDITORS**

The auditors, R D Owen, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985

This report 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:**

A handwritten signature in black ink, appearing to read 'M Perry', written over a horizontal line.

Mr M Perry - Secretary

20 October 2008

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
CONNAUGHT MANSIONS MANAGEMENT COMPANY  
LIMITED**

We have audited the financial statements of Connaught Mansions Management Company Limited for the year ended 30 June 2008 on pages six to nine. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007)

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 financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

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 whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition, we report to you if, in our opinion, 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 other transactions is not disclosed.

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

**Basis of audit 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 the 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
CONNAUGHT MANSIONS MANAGEMENT COMPANY  
LIMITED**

**Opinion**

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 June 2008 and of its loss for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Report of the Directors is consistent with the financial statements

R D Owen  
Chartered Accountants and  
Registered Auditors  
18a Queen Square  
Bath  
BA1 2HR

R.D.Owen

Date 10th November 2008

**CONNAUGHT MANSIONS MANAGEMENT COMPANY  
LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2008**

	Notes	2008 £	2007 £
<b>TURNOVER</b>		-	-
Administrative expenses		154,118	148,163
		<u>(154,118)</u>	<u>(148,163)</u>
Other operating income		123,949	121,482
<b>OPERATING LOSS</b>	2	<u>(30,169)</u>	<u>(26,681)</u>
Interest receivable and similar income		2,088	2,048
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>(28,081)</u>	<u>(24,633)</u>
Tax on loss on ordinary activities	3	382	389
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><u>(28,463)</u></u>	<u><u>(25,022)</u></u>

The notes form part of these financial statements



**CONNAUGHT MANSIONS MANAGEMENT COMPANY  
LIMITED**

**BALANCE SHEET  
30 JUNE 2008**

	Notes	2008 £	2007 £
<b>CURRENT ASSETS</b>			
Debtors	4	801	801
Cash at bank and in hand		25,165	64,554
		<u>25,966</u>	<u>65,355</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	9,681	20,607
		<u>16,285</u>	<u>44,748</u>
<b>NET CURRENT ASSETS</b>			
		<u>16,285</u>	<u>44,748</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>16,285</u>	<u>44,748</u>
<b>RESERVES</b>			
Profit and loss account	6	16,285	44,748
		<u>16,285</u>	<u>44,748</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board of Directors on 20 October 2008 and were signed on its behalf by

  
J.C. Struthers - Director

  
Ms A Finch - Director

The notes form part of these financial statements

**CONNAUGHT MANSIONS MANAGEMENT COMPANY  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2008**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 OPERATING LOSS**

The operating loss is stated after charging

	2008 £	2007 £
Directors' emoluments and other benefits etc	-	-

**3 TAXATION**

**Analysis of the tax charge**

The tax charge on the loss on ordinary activities for the year was as follows

	2008 £	2007 £
Current tax		
UK corporation tax	382	389
Tax on loss on ordinary activities	382	389

**4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008 £	2007 £
Other debtors	801	801

**5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008 £	2007 £
Trade creditors	6,920	5,198
Other creditors	2,761	15,409
	9,681	20,607



**CONNAUGHT MANSIONS MANAGEMENT COMPANY  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2008**

**6 RESERVES**

	Profit and loss account £
At 1 July 2007	44,748
Deficit for the year	(28,463)
At 30 June 2008	<u>16,285</u>

