

RAYSLIFF FLAT MANAGEMENT LIMITED

Company Number 1482218

**Report and Unaudited Financial Statements
For the year ended 31st May 2008**



NEWTON MAGNUS & COMPANY
Chartered Certified Accountants



Arrowsmith Court
Station Approach
Broadstone
Dorset BH18 8AT

RAYSCLIFF FLAT MANAGEMENT LIMITED

Report and Unaudited Financial Statements For the year ended 31st May 2008

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RAYSCLIFF FLAT MANAGEMENT LIMITED

Directors Report

Directors Mr R E Martin
 Mrs F I Linthwaite
 Mr B W Salmon

Secretary Mr R E Martin
Registered Office 183 Ashley Road, Parkstone, Poole, Dorset BH14 9DL

The Directors present their Annual Report and Financial Statements for the year ended 31st May 2008

Activities

The principal activity of the Company is the management of the property at Rayscliff, 58 West Cliff Road, Bournemouth, Dorset. In previous years the company also managed and maintained the flats and premises, but with recent interpretation of the Landlord and Tenant Act 1985, in particular by H M Revenue and Customs, this activity is in effect operated by a separate maintenance fund held in trust for the residents (leaseholders). Separate accounts are prepared for this fund, which are not included in this Report and Financial Statements.

Small Companies

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

Signed on behalf of the Board of Directors



R E Martin

Director

Date: 21/7/2008

RAYSCLIFF FLAT MANAGEMENT LIMITED

Income and Expenditure Account For the year ended 31st May 2008

	Notes	2008 £	2007 £
Turnover		-	18,341
Management expenses		-	(19,449)
		<hr/>	<hr/>
Surplus of income over expenditure before taxation		-	(1,108)
Interest receivable			470
Taxation		-	(94)
		<hr/>	<hr/>
Surplus of income over expenditure after taxation		-	£(732)
		<hr/>	<hr/>

The notes on page 5 form part of these accounts

RAYSLIFF FLAT MANAGEMENT LIMITED**Balance Sheet as at 31st May 2008**

	Notes	2008 £	2007 £
Fixed Assets			
Freehold interest		6,613	6,613
		<hr/>	<hr/>
Current Assets			
Prepayments		-	1,211
Bank and cash balance		21,310	19,771
		<hr/>	<hr/>
		21,310	20,982
		<hr/>	<hr/>
Creditors - amounts falling due within one year			
Sundry creditors and accruals	3	-	10,368
Due to maintenance account		21,310	-
		<hr/>	<hr/>
		21,310	10,368
		<hr/>	<hr/>
Net Current Assets		-	10,614
		<hr/>	<hr/>
Net Assets		£6,613	£17,227
		<hr/> <hr/>	<hr/> <hr/>
Represented by:			
Capital and Reserves			
Called up share capital Authorized, allotted, called up and fully paid - 28 ordinary shares of £1 each		28	28
Capital reserve		6,613	6,613
Income and expenditure reserve	2	(28)	10,586
		<hr/>	<hr/>
Members Surplus		£6,613	£17,227
		<hr/> <hr/>	<hr/> <hr/>

The notes on page 5 form part of these accounts

RAYSLIFF FLAT MANAGEMENT LIMITED

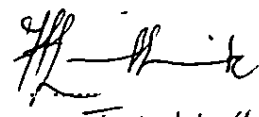
Balance Sheet as at 31st May 2008 - continued

In approving these financial statements as directors of the company we hereby confirm

- a) that for the year in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- b) that members have not required the company to obtain an audit of its accounts for the year ended 31st May 2008 in accordance with section 249B(2), and
- c) that we acknowledge our responsibilities for
 - i) ensuring that the company keeps accounting records which comply with section 221, and
 - ii) 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 surplus for the year in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act 1985 relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These accounts were approved on the
and signed on behalf of the board



F. I. Linthwaite

Director

The notes on page 5 form part of these accounts

RAYSLIFF FLAT MANAGEMENT LIMITED

Notes to the Accounts

For the year ended 31st May 2008

1 Statement of Accounting Policies

- a) The accounts have been prepared in accordance with the accounting concepts set out in the Financial Reporting Standard for Smaller Entities (effective January 2007)

The accounting policies adopted by the Company are set out as part of these notes and unless otherwise specifically stated have been consistently applied for the current and preceding years

- b) Turnover comprises amounts receivable from tenants for the year

2 Income and Expenditure Reserve

	2008	2007
	£	£
Surplus brought forward	10,586	11,318
Transfer to Maintenance Account	(10,614)	-
Surplus for the year	-	(732)
	<hr/>	<hr/>
Surplus carried forward	(28)	10,586
	<hr/>	<hr/>

3 Creditors

Sundry	-	1,479
Accruals	-	616
Receipts in advance	-	8,273
	<hr/>	<hr/>
	-	10,368
	<hr/>	<hr/>

RAYSLIFF FLAT MANAGEMENT LIMITED

Accountants Report to the Board of Directors on the Unaudited Financial Statements of Rayscliff Flat Management Limited For the year ended 31st May 2008

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet, the Income and Expenditure Account and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report

You have acknowledged on the balance sheet as at 31st May 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Newton Magnus

Newton, Magnus & Company

Chartered Certified Accountants

Date *21st 24 2008*