

Company No: 01602947

21 MONTROSE AVENUE BRISTOL LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

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21 MONTROSE AVENUE BRISTOL LIMITED

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FOR THE YEAR ENDED 31 MARCH 2008

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21 MONTROSE AVENUE BRISTOL LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 MARCH 2008

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The directors present their report and the audited financial statements of the company for the year ended 31 March 2008.

Review of the Business and Future Developments

The company is engaged in the management and maintenance of the freehold property known as 21 Montrose Avenue situated in Bristol.

Interest in property

The company holds the freehold interest in 21 Montrose Avenue and has granted 999 year leases of the flats in the building. In the opinion of the Directors the freehold interest is of no material value.

Review of the business

The Directors consider the year end position to be satisfactory.

Directors

The directors holding office and their shareholdings are as follows:

| | <u>2008</u> | <u>2007</u> |
|------------------|-------------|-------------|
| Ms A Farrell | 1 | 1 |
| Mr R J Hutton | 1 | 1 |
| Mrs J J Richmond | 1 | 1 |

Statement of Directors' Responsibilities

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 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statement;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 MARCH 2008 (continued)

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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.

Audit

In the opinion of the Directors, the company is entitled to exemption for audit under Section 294A(1), Companies Act 1985.

Small Company Exemption

Advantage has been taken in the preparation of the directors' report of the special exemptions applicable to small companies conferred by Part VII of the Companies Act 1985.

APPROVED ON BEHALF OF THE BOARD on 15/10/2008 and signed on its behalf by:



S M Stevens
Company Secretary

21 Montrose Avenue
Redland
Bristol BS6 6EH

21 MONTROSE AVENUE BRISTOL LIMITED

BALANCE SHEET

AT 31 MARCH 2008

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| | Notes | 2008 £ | 2007 £ |
|---|-------|----------------|----------------|
| Current assets | | | |
| Debtors | 3 | - | - |
| Cash at bank | | <u>2,601</u> | <u>1,782</u> |
| | | 2,601 | 1,782 |
| Creditors - amounts falling due within one year | 4 | - | - |
| Total assets less current liabilities | | <u>£ 2,601</u> | <u>£ 1,782</u> |
| Capital and Reserves | | | |
| Share capital | 5 | 3 | 3 |
| Profit and loss account | 6 | <u>2,598</u> | <u>1,779</u> |
| | | <u>£ 2,601</u> | <u>£ 1,782</u> |

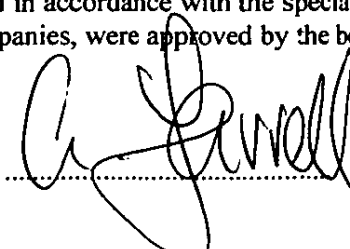
For the year ended 31 March 2008 the company was exempt from audit of its financial statements under Section 249A(1) of the Companies Act 1985. No notice has been deposited by members under Section 249B(2) of the Act calling for an audit in relation to these financial statements.

The directors acknowledge their responsibilities for:

- i) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985; 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 profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on

A Farrell



Director

21 MONTROSE AVENUE BRISTOL LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2008

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| | <u>Notes</u> | <u>2008</u> £ | <u>2007</u> £ |
|----------------------|--------------|------------------|------------------|
| Income | 1 | 1,750 | 1,800 |
| Operating charges | | (931) | (1,107) |
| Surplus for the year | | £ <u>819</u> | £ <u>693</u> |

There are no recognised gains or losses other than the gain for the financial year.

21 MONTROSE AVENUE BRISTOL LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2008

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1 Income

The income represents contributions from lessees to meet the maintenance and company administration cost together with the ground rents receivable.

2 Taxation

The company does not trade and is only liable to taxation on its investment income. No liability arises for the year.

| | | | |
|---|---------|------------------|------------------|
| 3 | Debtors | <u>2008</u> £ | <u>2007</u> £ |
|---|---------|------------------|------------------|

| | | | |
|--|--------------------------------|----------|----------|
| | Prepayments and accrued income | <u>—</u> | <u>—</u> |
|--|--------------------------------|----------|----------|

| | | | |
|---|---|------------------|------------------|
| 4 | Creditors - amounts falling due within one year | <u>2008</u> £ | <u>2007</u> £ |
|---|---|------------------|------------------|

| | | | |
|--|------------------------------|----------|----------|
| | Accruals and deferred income | <u>—</u> | <u>—</u> |
|--|------------------------------|----------|----------|

| | | | |
|---|---------------|------------------|------------------|
| 5 | Share capital | <u>2008</u> £ | <u>2007</u> £ |
|---|---------------|------------------|------------------|

| | | | |
|--|--|----------|----------|
| | Authorised issued and fully paid Ordinary shares of £1 | <u>3</u> | <u>3</u> |
|--|--|----------|----------|

| | | | |
|---|----------|------------------|------------------|
| 6 | Reserves | <u>2008</u> £ | <u>2007</u> £ |
|---|----------|------------------|------------------|

| | | | |
|--|----------------------|--------------|--------------|
| | Brought forward | 1,779 | 1,086 |
| | Surplus for the year | <u>819</u> | <u>693</u> |
| | | <u>2,598</u> | <u>1,779</u> |

7 Capital commitments

There were no capital commitments at 31 March 2008 (2007: £Nil).

8 Contingent liabilities

There were no contingent liabilities at 31 March 2008 (2007: £Nil).

21 MONTROSE AVENUE BRISTOL LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2008

| | <u>2008</u> | <u>2007</u> |
|----------------------------|--------------|--------------|
| | £ | £ |
| Ground rent receivable | - | - |
| Contributions from tenants | <u>1,750</u> | <u>1,800</u> |
| | <u>1,750</u> | <u>1,800</u> |
| Insurance | 674 | 587 |
| Repairs | - | 262 |
| Accountancy | 117 | 118 |
| Company secretary | 100 | 100 |
| Petty cash | 10 | 10 |
| Annual return | <u>30</u> | <u>30</u> |
| | <u>931</u> | <u>1,107</u> |
| | £ <u>819</u> | £ <u>693</u> |
