

**REPORT OF THE DIRECTORS**

The Directors submit herewith their Annual Report for the year ended 31st March 2008

**1 RESULTS**

The results for the year are set out in the Financial Statements on Page 1 and 2

No dividend is recommended

**2 ACTIVITIES**

The principal activities of the Company are the provision of Management services for the flats at Hookhills Road

**3 DIRECTORS**

The Directors who have served during the year and particulars of their shareholdings in the Company are as follows

Mr D Webb	One Share (Chairman)
Mrs H Cushway	One Share
Mrs M Webb	One Share
Mrs S McCormack	One Share
Mr J Cherrington	One Share


**4 AUDIT EXEMPTION**

For the year ended 31st March 2008, the Company was entitled to exemption under section 249A (1) of the Companies Act 1985. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249b (2)

**BY ORDER OF THE BOARD**

Mrs S McCormack  
Company Secretary

**REGISTERED OFFICE**

3,  Monterey  
Hookhills Road  
Paignton  
Devon TQ4 7SU

**REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF MONTEREY FLATS MANAGEMENT (PAIGNTON) LIMITED.**

I have examined the financial statements (set out on pages 1&2) and vouchers of the company and found them to be correct and in therewith

For the year ended 31st March 2008 the Company was entitled to section 249A (1) of the Companies Act 1985

G R Heaven  
Auditor

TUESDAY



A12

\*A0VXI09T\*

03/06/2008

344

COMPANIES HOUSE

A33

21/05/2008

83

COMPANIES HOUSE

**MONTEREY FLATS MANAGEMENT (PAIGNTON) LIMITED**

No 1605890

**INCOME AND EXPENDITURE ACCOUNT - YEAR ENDED 31st MARCH 2008**

<b>2007</b>	<b>EXPENDITURE - Shared expenses</b>	<b>Block A</b>	<b>Block B</b>	<b>Total</b>
<b>£</b>		<b>£</b>	<b>£</b>	<b>£</b>
2,630 00	Gardening and Estate	1,232 92	1,232 92	2,465 84
0 00	Garage Electricity	27 95	27 95	55 90
720 09	Home Service Scheme	378 00	378 00	756 00
40 00	Honorarium	20 00	20 00	40 00
13 00	Room Hire	6 50	6 50	13 00
115 00	Companies House	7 50	7 50	15 00
30 00	Audit Fees	15 00	15 00	30 00
1,439 26	Insurance	755 60	755 61	1,511 21
8 97	Administration Expenses	6 53	6 53	13 06
51 49	Sundry Items	9 58	9 58	19 16
<b>5,047 81</b>		<b>2,459 58</b>	<b>2,459 59</b>	<b>4,919 17</b>
<b>EXPENDITURE - Block Specific</b>				
577 87	Gardening and Estate	988 92	1,407 41	2,396 33
2,256 00	SWW	23 04	23 05	46 09
0 00	Water Main		430 00	430 00
2,107 00	Painting		1,300 00	1,300 00
	Solicitor		88 13	88 13
<b>4,940 87</b>		<b>1,011 96</b>	<b>3,248 59</b>	<b>4,260 55</b>
<b>9,988.68</b>	<b>TOTAL EXPENDITURE</b>	<b>3,471.54</b>	<b>5,708.18</b>	<b>9,179.72</b>
<b>INCOME</b>				
106 57	Interest	73 54	95 41	168 95
50 00	Share Certificates		50 00	50 00
7,750 00	Maintenance Charges	4,000 00	4,206 25	8,206 25
<b>7,906.57</b>	<b>TOTAL INCOME</b>	<b>4,073.54</b>	<b>4,351.66</b>	<b>8,425.20</b>
-2,082 11	Surplus (deficit ) for year	602 00	-1,356 52	-754 52
5,108 69	Balance brought forward	329 34	2,697 24	3,026 58
<b>3,026.58</b>	<b>BALANCE CARRIED FORWARD</b>	<b>931.34</b>	<b>1,340.72</b>	<b>2,272.06</b>

**MONTEREY FLATS MANAGEMENT (PAIGNTON) LIMITED**

No 1605890

**BALANCE SHEET AS AT 31st MARCH 2008**

2006

£	£	£
<b>Authorised, Issued and Fully Paid Capital</b>		
20 00 20 Shares of £1 each		20 00
<b>Income and Expenditure Account</b>		
0 00 Balance 1st April	0 00	
0 00 Add excess of income for year	0 00	0 00
<b>Reserve Fund for Property Maintenance</b>		
329 34 Block "A"	903 11	
2,697 24 Block "B"	1,340 72	2,243 83
0 00 Sundry Creditors		0 00

**3,046.58****2,263.83****CASH**

196 46 Nationwide Building Society  
2,850 12 Nationwide Building Society

**3,046.58****0.00**

The Directors are claiming exemption from audit for the year ended 31st March 2008 as conferred by subsection (1) of section 249A of the Companies Act 1985. No notice has been deposited under subsection (2) in relation to these accounts.

The Directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- 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, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

This report is 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.

The financial statements on pages 1 and 2 were approved by the Board of Directors on 19/05/08

  
John Cherrington - Director

<b>MONTEREY FLATS MANAGEMENT (PAIGNTON) LIMITED</b>
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**BANK RECONCILIATIONS**

	Block "A"	Block "B"
	£	£
Statement 31st March 2008	925 35	1,676 44
Less cheques not presented	108 33	108.34
	5 00	5 00
	6 53	6 53
	20 00	20 00
	15 00	15 00
Adjusted Balance per Balance Sheet	770 49	1,521 57