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**QUEENSBERRY HOUSE MANAGEMENT LIMITED**

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**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2007**



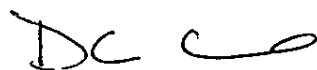
**QUEENSBERRY HOUSE MANAGEMENT LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2007**

	Note	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	620,000	620,000
<b>CURRENT ASSETS</b>			
Debtors	3	29,213	19,767
Cash at bank		59,760	48,080
		<u>88,973</u>	<u>67,847</u>
<b>CREDITORS</b> amounts falling due within one year		<u>(5,057)</u>	<u>(2,165)</u>
<b>NET CURRENT ASSETS</b>		<u>83,916</u>	<u>65,682</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>703,916</u>	<u>685,682</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	32	32
Share premium account		36,888	36,888
Revaluation reserve		461,026	461,026
Profit and loss account		205,970	187,736
<b>SHAREHOLDERS' FUNDS</b>		<u>703,916</u>	<u>685,682</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 3 September 2007.



**D C Craib**  
Director

The notes on pages 2 to 3 form part of these financial statements

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**QUEENSBERRY HOUSE MANAGEMENT LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2007**

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**1 ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold property	-	0%
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**1.4 Revaluation of tangible fixed assets**

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective January 2005) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued at £620,000 on 25 August 2004 and will not update that valuation

**2 TANGIBLE FIXED ASSETS**

	£
<b>Cost or valuation</b>	
At 1 April 2006 and 31 March 2007	<b>620,000</b>
<b>Depreciation</b>	
At 1 April 2006 and 31 March 2007	-
<b>Net book value</b>	
At 31 March 2007	<b>620,000</b>
At 31 March 2006	<b>620,000</b>

Included in land and buildings is freehold land at valuation of £620,000 (2006 - £620,000), (cost £158,974 (2006 - £158,974) which is not depreciated

**3 DEBTORS**

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2007

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4 SHARE CAPITAL

	2007 £	2006 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
32 Ordinary shares of £1 each	<u>32</u>	<u>32</u>