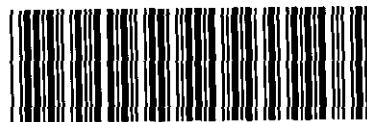


FIVE LOVERS WALK
(MANAGEMENT) COMPANY LIMITED

ACCOUNTS FOR THE YEAR ENDED
29TH SEPTEMBER 2006

COMPANY NUMBER 2187431

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FIVE LOVERS WALK (MANAGEMENT) COMPANY LIMITED

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FIVE LOVERS WALK (MANAGEMENT) COMPANY LIMITED

Registered in England
On 3rd November 1987
Number 2187431

COMPANY INFORMATION

REGISTERED OFFICE

5 Lovers Walk
Weston-super-Mare
North Somerset
BS23 2AF

DIRECTORS

J W Burrows
K W King
Mrs L H Souter

SECRETARY

G W Souter

ACCOUNTANT

David K Hardiman
Chartered Accountant
36/38 Meadow Street
Weston-super-Mare
North Somerset
BS23 1QQ

FIVE LOVERS WALK (MANAGEMENT) COMPANY LIMITED

THE DIRECTORS' REPORT

The Directors submit their report together with the accounts for the year ended 29th September 2006.

1. Activities

The principal activity of the Company continues to be the administration and maintenance of the property known as 5 Lovers Walk, Weston-super-Mare, North Somerset for the benefit of the leases of the seven flats comprised therein.

2. Review and Results

The Company is a non-trading Company. The excess of income over expenditure attributable to the year is £81, which has been put to reserves.

3. Directors and their Interests in the Shares

The Directors in office at the end of the year, together with details of their interests in the shares of the Company, were as follows:

<u>Directors</u>	<u>Category of Shares</u>	<u>At 29.09.06</u>	<u>At 29.09.05</u>
J W Burrows	Ordinary Shares of £1	1	1
K W King	- do -	1	1
Mrs L H Souter	- do -	1	1

Mrs L H Souter was appointed as a Director on 12th September 2006.

Both other Directors have served throughout the year.

In preparing this report the Directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD

.....
G W Souter
Secretary

13th March 2007

FIVE LOVERS WALK (MANAGEMENT) COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 29TH SEPTEMBER 2006

		<u>2006</u>	<u>2005</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>Turnover</u>	1b	3167	1768
Administrative Expenses		<u>3092</u>	<u>1236</u>
<u>Operating Profit</u>		75	532
Interest Receivable - Building Society Interest		<u>6</u>	<u>3</u>
<u>Profit on Ordinary Activities</u>			
<u>Before Taxation</u>		81	535
Tax on Profit on Ordinary Activities	2	<u>-</u>	<u>-</u>
<u>Profit on Ordinary Activities</u>			
<u>After Taxation, Retained for the</u>			
<u>Financial Year</u>		81	535
Retained Profits at 30th September 2005		<u>2862</u>	<u>2327</u>
<u>Retained Profits at 29th September 2006</u>		<u>£ 2943</u>	<u>£ 2862</u>

FIVE LOVERS WALK (MANAGEMENT) COMPANY LIMITED

BALANCE SHEET AS AT 29TH SEPTEMBER 2006

		<u>2006</u>		<u>2005</u>	
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Current Assets</u>					
Debtors	3	857		628	
Cash at Bank and in Hand		<u>2497</u>		<u>2359</u>	
		3354		2987	
Creditors: Amounts falling due within one year	4	<u>404</u>		<u>118</u>	
Net Current Assets			<u>2950</u>		<u>2869</u>
<u>Net Assets</u>			£ 2950		£ 2869
			<u> </u>		<u> </u>
<u>Capital and Reserves</u>					
Called-Up Share Capital					
Authorised: 7 Ordinary Shares of £1 each		£ <u>7</u>		£ <u>7</u>	
Allotted and Fully Paid					
7 Ordinary Shares of £1 each			7		7
Profit and Loss Account			<u>2943</u>		<u>2862</u>
<u>Shareholders Funds</u>			£ 2950		£ 2869
			<u> </u>		<u> </u>

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FIVE LOVERS WALK (MANAGEMENT) COMPANY LIMITED

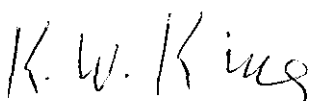
BALANCE SHEET AS AT 29TH SEPTEMBER 2006

(Continued)

For the year ended 29th September 2006, the Company was entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. The members have not required the company to obtain an audit of its accounts for the year in accordance with S249B.2. The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with section 221 of the Act and for 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 result for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Board of Directors on 13th March 2007


..... Director
K W King

FIVE LOVERS WALK (MANAGEMENT) COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 29TH SEPTEMBER 2006

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

b) Turnover

Turnover represents maintenance contributions and other charges raised to cover expenditure. The Company is non-profitmaking.

2. TAX ON PROFIT ON ORDINARY ACTIVITIES

	<u>2006</u>	<u>2005</u>
United Kingdom Corporation Tax 0% (2005 0%) based on the Company's Investment Income	£ <u>-</u>	£ <u>-</u>

3. DEBTORS

Due Within One Year

Prepayments	657	628
Additional Contribution Debtor	<u>200</u>	<u>-</u>
	£ 857	628
	<u> </u>	<u> </u>

4. CREDITORS

Due Within One Year

Accruals	154	118
Maintenance Paid in Advance	<u>250</u>	<u>-</u>
	£ 404	£ 118
	<u> </u>	<u> </u>