

BLAKESPOOL PARK MANAGEMENT COMPANY LIMITED

REPORT AND ACCOUNTS

MARCH 31, 2008

REGISTERED NUMBER: 2323758



Stone & Partners

BLAKESPOOL PARK MANAGEMENT COMPANY LIMITED

Directors:

K M Cox
R Grenville
P R Legg
A Mason
M A Pragnall (appointed August 2, 2007)

Secretary:

A Mason

Registered Office:

571 Fishponds Road
Fishponds
Bristol
BS16 3AF

Auditors:

Stone & Partners
571 Fishponds Road
Fishponds
Bristol
BS16 3AF

Registered Number:

2323758

Stone & Partners

BLAKESPOOL PARK MANAGEMENT COMPANY LIMITED

DIRECTORS REPORT

MARCH 31, 2008

The Directors submit their Report and Accounts for the year ended March 31, 2008

Activities

The company's principal activity is the management of 42 flats and 33 terraced houses on a non-profit making basis. There have been no changes in this activity during the year.

Results and Dividends

- (a) The Income and Expenditure Account is set out on page 6 and shows the Company's surplus for the year
- (b) The Directors are not permitted under the Articles of Association to make payment of any dividend
- (c) The Directors regard the state of affairs of the Company as satisfactory

Directors

The Directors who served the company throughout the year were as follows -

K M Cox
R Grenville
P R Legg
A Mason
M A Pragnall (appointed August 2, 2007)

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BLAKESPOOL PARK MANAGEMENT COMPANY LIMITED

DIRECTORS REPORT

MARCH 31, 2008

(continued)

Directors' responsibilities

Company law requires the directors to prepare accounts 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 these accounts, the directors are required to -

select suitable accounting policies and then apply them consistently

make judgements and estimates that are reasonable and prudent

follow applicable accounting standards, subject to any material departures disclosed, and explained in the accounts

prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business

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 accounts 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.

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

BY ORDER OF THE BOARD



A MASON
Secretary

Dated: 14/8/08

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BLAKESPOOL PARK MANAGEMENT COMPANY LIMITED

We have audited the financial statements of Blakespool Park Management Company Limited for the year ended March 31, 2008 which comprise of the Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of financial statements in accordance with the applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However the evidence available to us in respect of the amounts received from and recorded in the property owners' individual accounts was limited and insufficient for the purposes of our audit. There were no other satisfactory audit procedures that we could adopt to confirm that individual property account balances are properly stated. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Stone & Partners

CHARTERED
ACCOUNTANTS

REGISTERED
AUDITORS

571 Fishponds Road
Fishponds
Bristol BS16 3AF

INDEPENDENT AUDITORS' REPORT (continued)

TO THE MEMBERS OF BLAKESPOOL PARK MANAGEMENT COMPANY LIMITED

Opinion

Except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning the individual property owners accounts, in our opinion the financial statements give a true and fair view of the state of affairs of the company at March 31, 2008 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985, applicable to small companies

In respect alone of the limitation on our work relating to the recording of income from the individual property owners

- we have not obtained all the information and explanations that we considered necessary for the purpose of an audit and
- we were unable to determine whether proper accounting records had been maintained.



STONE & PARTNERS
REGISTERED AUDITORS

September 1, 2008

571 Fishponds Road
Fishponds
Bristol
BS16 3AF

Stone & Partners

BLAKESPOOL PARK MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

MARCH 31, 2008

	2008 £	2007 £
Income		
Service charges receivable	44,624	41,250
Other charges –		
Legal costs and standing order charges	1,518	1,806
Sundry receipts re CPM	<u>1,895</u>	<u>—</u>
	48,037	43,056
Expenditure	<u>50,740</u>	<u>32,651</u>
(Deficit)/surplus of income over expenditure	(2,703)	10,405
Surplus brought forward	<u>25,883</u>	<u>15,478</u>
Surplus carried forward	<u>23,180</u>	<u>25,883</u>

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BLAKESPOOL PARK MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

MARCH 31, 2008

(continued)

	2008 £	2007 £
Expenditure		
Managing agents fees	-	10,198
Administration fee	2,000	-
Accountancy and audit	705	1,175
Companies House returns	30	15
Legal costs	-	2,162
Electricity	491	(1,619)
Insurance	9,844	11,752
Bank interest received (gross)	-	(428)
Postage and stationery	361	254
Telephone	413	-
Unidentified items	-	(45)
Debts written off	47	-
Bank charges	-	160
Purchase of freehold	1,411	-
Depreciation	162	-
Sundries	<u>25</u>	<u>-</u>
Maintenance	<u>15,489</u>	<u>23,624</u>
External decorations	23,148	-
Gardening	4,020	2,650
Cleaning and waste	4,170	2,650
General	2,721	3,727
Late CPM invoices	<u>1,192</u>	<u>-</u>
	<u>35,251</u>	<u>9,027</u>
Total expenditure	<u>50,740</u>	<u>32,651</u>

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BLAKESPOOL PARK MANAGEMENT COMPANY LIMITED

BALANCE SHEET

MARCH 31, 2008

	Notes	2008 £	2007 £
Fixed assets	3	487	-
Current assets			
Debtors		1,614	3,240
Prepayments		3,588	5,937
Cash at bank		22,408	19,048
Cash in hand		<u>-</u>	<u>50</u>
		<u>27,610</u>	<u>28,275</u>
Creditors falling due within one year:			
Accruals		1,200	1,200
Payments in advance		3,642	1,117
Corporation tax		<u>-</u>	<u>-</u>
		<u>4,842</u>	<u>2,317</u>
Total assets less current liabilities		<u>23,255</u>	<u>25,958</u>
Capital and reserves			
Called up share capital	4	75	75
Income and expenditure account		<u>23,180</u>	<u>25,883</u>
		<u>23,255</u>	<u>25,958</u>

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

ON BEHALF OF THE BOARD

)
Directors

14-8-2008.)
Date 2008

S. Owens

14/8/08

NOTES TO THE ACCOUNTS

MARCH 31, 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention

Income represents service and other charges received from the owners of the properties in respect of costs incurred in the management and upkeep of the development

Depreciation

Fixed assets are depreciated over their useful life as follows

Computer 25% straight line

2 Taxation

The company is only liable to Corporation Tax on its investment income of £Nil (2007- £428)

3 Fixed assets

	Computer 2008 £
Cost	
Addition	<u>649</u>
At March 31, 2008	<u>649</u>
Depreciation	
Charge	<u>162</u>
At March 31, 2008	<u>162</u>
Net Book Value	
March 31, 2008	<u>487</u>

4 Called up share capital

	2008 £	2007 £
Authorised		
£1 ordinary shares	<u>75</u>	<u>75</u>
Issued and fully paid		
£1 ordinary shares	<u>75</u>	<u>75</u>

5 Related party transactions

Kay Cox, Director received £2,000 re administration services