

"MAGNOLIA COURT RESIDENTS" COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2009

Company Registration No. 2407980 (England and Wales)

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"MAGNOLIA COURT RESIDENTS" COMPANY LIMITED

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"MAGNOLIA COURT RESIDENTS" COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

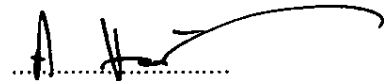
| | Notes | 2009 £ | £ | 2008 £ | £ |
|--|-------|-----------|---------------|-----------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 16,580 | | 16,580 |
| Current assets | | | | | |
| Net current assets | | | - | | - |
| Total assets less current liabilities | | | <u>16,580</u> | | <u>16,580</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 80 | | 80 |
| Other reserves | | | <u>16,500</u> | | <u>16,500</u> |
| Shareholders' funds | | | <u>16,580</u> | | <u>16,580</u> |

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on ...29 Jan 2010



Dr A Housepian
Director

Company Registration No. 2407980

"MAGNOLIA COURT RESIDENTS" COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Tangible fixed assets and depreciation

Tangible fixed assets consist of a freehold property which is included in the balance sheet at its open market value and is not depreciated.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for Investment Properties, it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view.

Freehold land and buildings are stated at cost and are not depreciated.

2 Fixed assets

Tangible assets £

Cost

At 1 April 2008 & at 31 March 2009

16,580

At 31 March 2008

16,580

3 Share capital

2009

2008

£

£

Authorised

- Ordinary shares of £10 each

80

80

Allotted, called up and fully paid

8 Ordinary shares of £10 each

80

80