

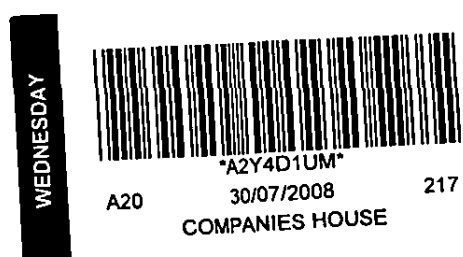
1 ARNEWOOD ROAD MANAGEMENT LIMITED

Directors' Report and Statement of Accounts

Year ended 30 September 2007

Company Registration No 2643063

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REPORT OF THE DIRECTORS

The Directors present their report and the accounts of the company for the year ended 30 September 2007

Principal activity

The principal activity of the company is the management and administration of the property at 1 Arnewood Road, Bournemouth for the benefit of the leaseholders who are the members of the company

Directors and their interests in the shares of the companyOrdinary shares of £1 each

The directors who held office during the year were

30 September 2007

1 October 2006

DS Chard

1

1

D Lowney

1

1

R Trim (resigned 30/10/07)

1

1

Small company exemptions

This report, which has been prepared taking advantage of special exemptions applicable to small companies conferred by Part VII of the Companies Act 1985, was approved by the Board on 21 November 2007

Registered office

9 Queens Road

Bournemouth BH2 6BA

D Chard

Director

DS Chard

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2007

	<u>Note</u>	<u>2007</u>	<u>2006</u>
Maintenance contributions receivable	2	4 603	4,483
Expenditure	3	(2,439)	(1,799)
Bank interest receivable		216	144
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		2,380	2,828
Taxation	4	0	0
SURPLUS/(DEFICIT) FOR THE YEAR		2,380	2,828
Surplus on general funds brought forward at start of year		11,458	8,630
Surplus on general funds carried forward at end of year		<u>£13.838</u>	<u>£11,458</u>

Financial Reporting Standard No 3

There are no gains or losses other than as disclosed above and there have been no discontinued activities or acquisitions in the current or preceding period

BALANCE SHEET AT 30 SEPTEMBER 2007

	Note	2007	2006
FIXED ASSETS			
Tangible assets Freehold property	5	1 825	1 825
CURRENT ASSETS			
Debtors Maintenance arrears		307	106
Prepayments		190	190
Bank and cash balances		13 720	11,171
		<u>14 217</u>	<u>11,467</u>
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR			
Sundry creditors and accrued expenses		370	0
		<u>370</u>	<u>0</u>
NET CURRENT ASSETS		13,847	11,467
NET ASSETS		<u>£15 672</u>	<u>£13,292</u>
CAPITAL AND RESERVES			
Share Capital	6	9	9
Amounts owed to participators		1,825	1,825
Income and expenditure account		13,838	11,458
SHAREHOLDERS' FUNDS	7	<u>£15,672</u>	<u>£13,292</u>

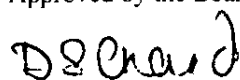
Small Company Exemptions

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 30 September 2007. No notice, from members requiring an audit, has been deposited under section 249B(2) of the Act.

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 each financial year and of its profit or loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements relating to accounts, so far as applicable to the company.

Advantage is taken in the preparation of these financial statements of the special exemptions applicable to small companies conferred by Part VII of the Companies Act 1985. In the directors' opinion the company is entitled to those exemptions as a small company.

Approved by the Board of Directors on 21 November 2007



D. Chard

Director

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2007

1 PRINCIPAL ACCOUNTING POLICIESa) Convention

The accounts are prepared in accordance with the historical cost convention

b) Interest receivable and payable

Interest received and paid is taken to the profit and loss account in the financial year to which it relates

c) Depreciation

Freehold property reversionary interest is not depreciated as the directors consider that this would be inappropriate

d) Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company

2 MAINTENANCE CONTRIBUTIONS DUE FOR THE YEAR

	<u>2007</u>	<u>2006</u>
Maintenance contributions	4,482	4,418
Special levy	0	0
Ground rent receivable	50	50
Conveyancing charges received	71	15
	<u>4,603</u>	<u>£4,483</u>

3 EXPENDITURE

	<u>2007</u>	<u>2006</u>
Insurance	954	706
Electricity	124	77
Repairs and renewals	333	686
Garden expenses	175	43
Cleaning	114	202
Postage, stationery and sundries	3	0
Sundry expenses	190	25
Professional fees	176	0
Annual return fee	0	60
Managing Agents fees	370	0
	<u>£2,439</u>	<u>£1,799</u>

4 TAXATION

No corporation tax is payable by the company on its ordinary activities. Tax paid on interest received is shown in the accounts as corporation tax paid

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2007

5 FIXED ASSETS

The company owns the reversionary freehold title to land and buildings comprising of nine leasehold flats the leaseholders of which are the members of the company

	<u>Freehold property</u>
Cost	
At start and end of year	<u>£1,825</u>

6 CALLED UP SHARE CAPITAL

AUTHORISED

9 Ordinary shares of £1 each

<u>£9</u>	<u>£9</u>
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ALLOTTED, ISSUED AND FULLY PAID

9 Ordinary shares of £1 each

<u>£9</u>	<u>£9</u>
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7 RECONCILIATION OF SHAREHOLDERS' FUNDS

	<u>2007</u>	<u>2006</u>
Opening shareholders funds	13,292	10,464
Surplus/(Deficit) for the year	2,380	2,828
Closing shareholders' funds	<u>£15,672</u>	<u>£13,292</u>

ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
I ARNEWOOD ROAD MANAGEMENT LIMITED

In accordance with the engagement letter dated 1 April 2007 and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled these financial statements of the company from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the balance sheet for the year ended 30 September 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out a statutory audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations given to us and we do not, therefore, express any opinion on the financial statements. However, we have reviewed the company's payments, income and supporting documentation for the period in preparing these accounts and have resolved to our satisfaction all queries arising therefrom.

Accountancy Fellowship Ltd
Chartered Accountants
9 Queens Road
Bournemouth BH2 6BA

Date 21 November 2007