

**OVAL (765) LIMITED**

**ANNUAL REPORT AND  
UNAUDITED ACCOUNTS**

31 March 2011

Registered Number. 02658524  
England and Wales

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**OVAL (765) LIMITED**  
Registered Number 02658524  
England and Wales

**REPORT OF THE DIRECTORS**

The Directors present their annual report with the unaudited accounts of the company for the year ended 31 March 2011

**Principal Activity**

The principal activity of the company during the year continued to be the receipt of ground rent from its Freehold Reversionary Interests.

**Directors**

The following persons served as Directors during the year

P M Perry  
P P F Perry

**Small Company Provisions**

This report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime

Signed on behalf of the Board of Directors



P M Perry, Director

Approved by the Board

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**PROFIT AND LOSS ACCOUNT**  
**For the Year Ended 31 March 2011**

	<u><b>2011</b></u>	<u><b>2010</b></u>
<b>Turnover</b>	<u>3180</u>	<u>3119</u>
<b>Gross Profit</b>	3180	3119
Administration expenses	<u>3180</u>	<u>3119</u>
<b>Operating Profit</b>	0	0
<b>Taxation</b> – UK Corporation Tax	<u>0</u>	<u>0</u>
<b>Profit</b> for the financial year after taxation	£ <u>0</u>	£ <u>0</u>

**Total recognised gains and losses**

The company has no recognised gains or losses other than the profit or loss for the year

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**BALANCE SHEET**  
**For the Year Ended 31 March 2011**

	<u>Notes</u>	<u>2011</u>	<u>2010</u>
<b>Fixed Assets</b>			
Tangible Assets	3	<u>9321</u>	<u>9321</u>
<b>Currant Assets</b>			
Debtors	4	1610	1360
<b>Creditors</b> amounts falling due within one year	5	<u>10913</u>	<u>(10663)</u>
<b>Net Current (Liabilities)</b>		(9303)	(9303)
<b>Net Assets</b>		£ <u>18</u>	<u>18</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	<u>18</u>	<u>18</u>
<b>Shareholders' funds</b>	7	<u>18</u>	<u>18</u>

These accounts have been prepared in accordance with the provisions in Part 15 of Companies Act 2006 applicable to companies subject to the small companies' regime

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

Director

Approved by the board on 27 7.11.

  
P M Perry, Director

Date 27 7 11

Approved by the Board

**OVAL (765) LIMITED**  
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**NOTES TO THE UNAUDITED ACCOUNTS**  
**For the Year Ended 31 March 2011**

**1. Accounting Policies**

**Basis of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents invoiced ground rent collection

**Tangible Fixed Assets**

**Freehold Property Reversionary Interest**

In the directors' opinion, the market value of the properties is in excess of cost and therefore no depreciation is provided. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 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. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been changed cannot be separately identified or quantified.

**2. Operating Profit/(Loss)**

The operating profit/(loss) is stated after charging

	<u>2011</u>	<u>2010</u>
Directors' emoluments	0	0

**3. Tangible Fixed Assets**

	Freehold Reversionary Interest
Cost	
At 1 April 2010	9321
At 31 March 2011	<u>9321</u>
Net Book Value	
At 31 March 2011	<u>9321</u>
At 31 March 2010	<u>9321</u>

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**NOTES TO THE UNAUDITED ACCOUNTS (continued)**  
**For the Year Ended 31 March 2011**

**4. Debtors**

	<u>2011</u>	<u>2010</u>
Trade Debtors	<u>1610</u>	<u>1360</u>

**5. Creditors: amounts falling due within one year**

Loan – Parent company	10019	10019
Trade creditors	<u>894</u>	<u>644</u>
	<u>10913</u>	<u>10663</u>

**6. Called up Share Capital**

Authorised	<u>100</u>	<u>100</u>
Allotted, called up and fully paid	<u>18</u>	<u>18</u>

**7. Profit and Loss Account**

As at 1 April 2010	0	0
Profit/(Loss) for the financial year after taxation	0	0
As at 31 March 2011	<u>0</u>	<u>0</u>

**8. Controlling Party**

The Company is a wholly owned subsidiary of the West of England Estate Management Company Limited Mr P M Perry is a director of both companies

**9. Related Party Transactions**

The parent company acts as managing agent to collect the ground rents due and charges remuneration equal to the amount collectible