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10 NORFOLK CRESCENT (BATH) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2008

COMPANY NUMBER: 2669194

**Flat Management Co Accounts Lim
50 Downend Road
Bristol BS16 5UE
BS2061**

TUESDAY



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29/07/2008
COMPANIES HOUSE

DIRECTORS' REPORT**FOR THE YEAR ENDED 31 MARCH 2008**

The directors present their report and the financial statements for the year ended 31 March 2008

PRINCIPAL ACTIVITY

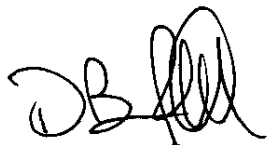
The company's principal activity continues to be that of the management and maintenance of the flats situated at 10 Norfolk Crescent Bath

DIRECTORS

The directors who served during the year and their beneficial interests in the company's ordinary share capital were -

		Number of shares	
		2008	2007
K A Norman		1	1
J Matthews	(Resigned 14 6 07)	0	1
A J Palmer		1	1
N L D Pope	(Appointed 27 4 06)	1	0

This report which has been prepared taking advantage of special exemptions applicable to small companies was approved by the board on 22 Jun 2008 and signed on their behalf



SECRETARY
Hillcrest Estate Management

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2008

	Notes	2008 £	2007 £
CONTRIBUTION FROM RESIDENTS	2	5,899	5,684
Administration expenses		5 088	34,642
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	811	(28,958)
Gross interest received		88	371
TAXATION ON SURPLUS ON ORDINARY ACTIVITIES	4	0	0
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES AFTER TAXATION		899	(28,587)
RETAINED SURPLUS BROUGHT FORWARD		3 680	32,267
RETAINED SURPLUS CARRIED FORWARD		4,579	3,680

There were no recognised gains or losses in 2008 or 2007 other than those included in the profit and loss account.

The notes on pages 4 to 5 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2008

	Notes	2008 £	2007 £
CURRENT ASSETS			
Debtors	5	5,593	6 818
Cash at bank and in hand		3,263	1 549
		<hr/>	<hr/>
		8,856	8,367
CREDITORS			
amounts falling due within one year	6	153	563
		<hr/>	<hr/>
NET CURRENT ASSETS		8,703	7,804
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	7	7	7
Repairs Reserve	8	4 117	4 117
Profit & Loss Account		4,579	3,680
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS		8,703	7,804
		<hr/>	<hr/>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 March 2008. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 31 March 2008 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The directors have taken advantage, in the preparation of these accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions.

The accounts were approved by the board on 22 July and signed on their behalf

Director

A. Palmer
with proviso circled page 6.

The notes on pages 4 to 5 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

1 ACCOUNTING POLICIES**1.1 Basis of preparation of accounts**

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report all of which are continuing

1.2 Cashflow

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

2 CONTRIBUTIONS FROM RESIDENTS

This represents amounts received from residents by way of contributions toward expenses

3 OPERATING (DEFICIT)/SURPLUS

The operating result is stated after charging -

	2008 £	2007 £
Directors' emoluments	0	0

4 TAXATION

No charge has been included in these accounts on the basis that the company's income was provided by the members to meet expenditure incurred for their benefit

5 DEBTORS

	2008 £	2007 £
Due within one year		
Service charge debtors	4 400	5,688
Other debtors	7	7
Insurance prepayment	1,186	1,123
	<u>5 593</u>	<u>6,818</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Other creditors	153	563

7 CALLED UP SHARE CAPITAL

	2008 £	2007 £
Authorised Ordinary shares of £1 each	100	100

Issued Ordinary shares of £1 each	7	7
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8 RETAINED FUNDS

	2008 £	2007 £
Retained Funds B/Fwd	4 117	4 117
Transfer to/from Reserves	0	0
Transfer from Retained Funds	0	0
Expenditure incurred in year	0	0
	4,117	4,117