

AYES MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors	N MORRIS D E GILBERT
Secretary	C J BAKER
Company Number	3067286
Registered Office	9 CARLTON CRESCENT SOUTHAMPTON HAMPSHIRE SO15 2EZ



AYES MANAGEMENT COMPANY LIMITED

YEAR ENDED 31 DECEMBER 2006

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AYES MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2006

The Directors present their Report and the Financial Statements for the year ended 31 December 2006

**Principal activities and review of business**

The company's principal activity continues to be that of managing the property Ayes Court, Hill Lane, Southampton

The results for the year are set out on page 2

**Directors**

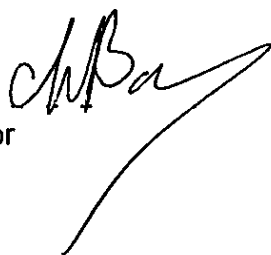
The Directors at 31 December 2006 and their interests in the share capital of the Company were as follows

	<u>31 December 2006</u>	<u>1 January 2006</u>
	<u>Ordinary Shares</u>	<u>Ordinary Shares</u>
N Morris	1	1
D E Gilbert	1	1

The above report has been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

By Order of the Board

Director



AYES MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2006

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
<b>Turnover</b>	1, 2	6768	6078
Administrative Expenses		<u>5512</u>	<u>5236</u>
<b>Profit on ordinary activities before interest</b>		1256	842
Interest Receivable		<u>13</u>	<u>4</u>
<b>Profit on ordinary activities before taxation</b>		1269	846
Taxation on profit on ordinary activities	3	<u>2</u>	<u>1</u>
<b>Profit on ordinary activities after taxation</b>		<u>1267</u>	<u>845</u>
<b>Retained profit for the Year</b>		<u>1267</u>	<u>845</u>

None of the company's activities were acquired or discontinued during the period and there were no recognised gains and losses for 2005 or 2006 other than those included in the profit and loss account

The notes of pages 4 - 5 form part of these financial statements

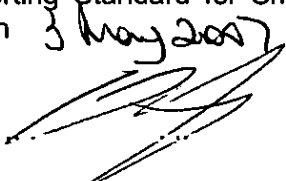
AYES MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2006

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
<b>Fixed Assets</b>			
Tangible Assets	4	2785	2785
<b>Current assets</b>			
Debtors	5	1195	1509
Cash at bank and in hand		<u>1013</u>	<u>477</u>
		2208	1986
<b>Creditors:</b>			
amounts falling due within one year	6	<u>500</u>	<u>1545</u>
<b>Net current assets</b>		<u>1708</u>	<u>441</u>
<b>Total assets less current liabilities</b>		<u>4493</u>	<u>3226</u>
<b>Net assets</b>		<u>4493</u>	<u>3226</u>
<b>Capital and reserves</b>			
Called up share capital	7	8	8
Profit and Loss Account		<u>4485</u>	<u>3218</u>
<b>Shareholders' funds</b>		<u>4493</u>	<u>3226</u>

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 December 2006. 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 affairs of the company as at 31 December 2006 and of its profit for the period 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 financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) were approved by the Board on 3 May 2007 and signed on its behalf



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

**AYES MANAGEMENT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

**1 Accounting Policies**

**1 1 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost accounting rules in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**1 2 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company

**2 Turnover**

The whole of the turnover is attributable to the one principal activity of the company, managing the premises at Ayes Court

**3 Taxation**

	<u>2006</u>	<u>2005</u>
UK corporation tax @ 20%	<u>2</u>	<u>1</u>

**4 Tangible Fixed Assets**

	<u>Land &amp; Buildings</u>
Cost at 31 December 2006 and 1 January 2006	2785
Depreciation at 31 December 2006 and 1 January 2006	<u>NIL</u>
Net Book Value at 31 December 2005 and 1 January 2006	<u>2785</u>

**5 Debtors**

	<u>2006</u>	<u>2005</u>
	<u>NIL</u>	<u>423</u>

**6 Creditors: amounts falling due within one year**

	<u>2006</u>	<u>2005</u>
Maintenance in Advance	NIL	246
Accrued Expenses	<u>500</u>	<u>1299</u>
	<u>500</u>	<u>1545</u>

AYES MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2006

**7 Share Capital**

	<u>2006</u>	<u>2005</u>
<b>Authorised</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 <b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	<u>8</u>	<u>8</u>

**8 Reconciliation of movements in shareholders' funds**

	<u>2006</u>	<u>2005</u>
Profit for the year	1267	845
Opening shareholders' funds	<u>3218</u>	<u>2373</u>
Closing shareholders' funds	<u>4485</u>	<u>3218</u>

**9 Related Parties**

The lessees of the premises at Ayes Court are all shareholders of the company