

AYES MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

|                   |  |
|-------------------|--|
| Directors         | N MORRIS<br>D E. GILBERT<br>M. E FERGUSON                  |
| Secretary         | C J BAKER  |
| Company Number    | 3067286  |
| Registered Office | 9 CARLTON CRESCENT<br>SOUTHAMPTON<br>HAMPSHIRE<br>SO15 2EZ |

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AYES MANAGEMENT COMPANY LIMITED

YEAR ENDED 31 DECEMBER 2007

CONTENTS

|                                   | Page |
|-----------------------------------|------|
| Directors' Report                 | 1    |
| Profit and Loss Account           | 2    |
| Balance Sheet                     | 3    |
| Notes to the Financial Statements | 4-5  |
| Accountant's Report               | 6    |

AYES MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2007

The Directors present their Report and the Financial Statements for the year ended 31 December 2007

**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 who served throughout the year were

N Morris  
D E Gilbert  
M E Ferguson

The above report has been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies

By Order of the Board



Director

AYES MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2007

|  | <u>Notes</u> | <u>2007</u> | <u>2006</u> |
|--|--------------|-------------|-------------|
| <b>Turnover</b>                                      | 1, 2         | 7088        | 6768        |
| Administrative Expenses                              |              | <u>6558</u> | <u>5512</u> |
| <b>Profit on ordinary activities before interest</b> |              | 530         | 1256        |
| Interest Receivable                                  |              | <u>39</u>   | <u>13</u>   |
| <b>Profit on ordinary activities before taxation</b> |              | 569         | 1269        |
| Taxation on profit on ordinary activities            | 3            | <u>8</u>    | <u>2</u>    |
| <b>Profit on ordinary activities after taxation</b>  |              | <u>561</u>  | <u>1267</u> |
| <b>Retained profit for the Year</b>                  |              | <u>561</u>  | <u>1267</u> |

None of the company's activities were acquired or discontinued during the period and there were no recognised gains and losses for 2006 or 2007 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 2007

|  | <u>Notes</u> | <u>2007</u> | <u>2006</u> |
|--|--------------|-------------|-------------|
| <b>Fixed Assets</b>                          |              |             |             |
| Tangible Assets                              | 4            | 2785        | 2785        |
| <b>Current assets</b>                        |              |             |             |
| Debtors                                      | 5            | 918         | 1195        |
| Cash at bank and in hand                     |              | <u>2520</u> | <u>1013</u> |
|  |              | 3438        | 2208        |
| <b>Creditors:</b>                            |              |             |             |
| amounts falling due within one year          | 6            | <u>1169</u> | <u>500</u>  |
| <b>Net current assets</b>                    |              | <u>2269</u> | <u>1708</u> |
| <b>Total assets less current liabilities</b> |              | <u>5054</u> | <u>4493</u> |
| <b>Net assets</b>                            |              | <u>5054</u> | <u>4493</u> |
| <b>Capital and reserves</b>                  |              |             |             |
| Called up share capital                      | 7            | 8           | 8           |
| Profit and Loss Account                      |              | <u>5046</u> | <u>4485</u> |
| <b>Shareholders' funds</b>                   |              | <u>5054</u> | <u>4493</u> |

For the financial year ended 31 December 2007 the company is entitled to exemption from audit under section 249A(1) of the **Companies Act 1985** and no notice has been deposited under section 249B(2) of the **Companies Act 1985**

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the **Companies Act 1985** and preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2007 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 2007) were approved by the Board on 29 April 2008 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 2007

1. **Accounting Policies**

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the company's accounts

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

- 2 Management charges represent the amounts derived from the provision of services during the year

3 **Taxation**

|                          | <u>2007</u> | <u>2006</u> |
|--------------------------|-------------|-------------|
| UK corporation tax @ 20% | <u>8</u>    | <u>2</u>    |

4 **Tangible Fixed Assets**

|   | <u>Land &amp; Buildings</u> |
|---|-----------------------------|
| Cost at 31 December 2007 and 1 January 2007           | 2785                        |
| Depreciation at 31 December 2007 and 1 January 2007   | <u>NIL</u>                  |
| Net Book Value at 31 December 2006 and 1 January 2007 | <u>2785</u>                 |

5 **Debtors**

| <u>2007</u> | <u>2006</u> |
|-------------|-------------|
| <u>NIL</u>  | <u>NIL</u>  |

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

|                        | <u>2007</u> | <u>2006</u> |
|------------------------|-------------|-------------|
| Maintenance in Advance | NIL         | NIL         |
| Accrued Expenses       | <u>1169</u> | <u>500</u>  |
|                        | <u>1169</u> | <u>500</u>  |

AYES MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2007

**7 Share Capital**

|   | <u>2007</u> | <u>2006</u> |
|---|-------------|-------------|
| <b>Authorised</b>                             |             |             |
| Ordinary shares of £1 each                    | <u>100</u>  | <u>100</u>  |
| <br><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>2007</u> | <u>2006</u> |
|-----------------------------|-------------|-------------|
| Profit for the year         | 561         | 1267        |
| Opening shareholders' funds | <u>4485</u> | <u>3218</u> |
| Closing shareholders' funds | <u>5046</u> | <u>4485</u> |

**9 Related Parties**

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