

Company Number: 3181515

SOUTH ASTON APARTMENTS MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTOR

The director submits his report and financial statements for the year ended 30th April 2008.

PRINCIPAL ACTIVITIES

The company's principal activity is to hold the reversionary interest in the freehold of the seventeen flats situated at Aston Grange, Birmingham and to manage and maintain the development on behalf of the lessees who are all members of the company.

DIRECTOR'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the director is required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The director confirms his compliance with these requirements.

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


DIRECTOR

The director who served during the year was as follows:

H.N Latham

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

On behalf of the board


Countrywide Property Management

Secretary

26TH February 2009

SATURDAY



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28/02/2009
COMPANIES HOUSE

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF SOUTH ASTON APARTMENTS LIMITED**

In accordance with the engagement letter dated 4th June 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30th April 2008 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 an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Arundales

ARUNDALES
Chartered Accountants
1688 High Street
Knowle
SOLIHULL
B93 0LY

26th
..... February 2009

SOUTH ASTON APARTMENTS MANAGEMENT COMPANY LIMITED**PROFIT AND LOSS ACCOUNT**

for the year ended 30th April 2008

	Notes	2008		2007	
		£	£	£	£
TURNOVER	2		12,954		12,444
Estate Costs		8,048		7,241	
Administrative expenses		5,054		5,203	
			(13,102)		(12,444)
OPERATING PROFIT			(148)		-
Interest receivable			164		-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			16		-
Taxation			(33)		-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION			(17)		-
Retained profit brought forward			17		17
RETAINED PROFIT CARRIED FORWARD			-		17

The notes on page 5 form part of these financial statements.

SOUTH ASTON APARTMENTS MANAGEMENT COMPANY LIMITED**BALANCE SHEET**

at 30th April 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Freehold land and buildings at cost		1	1
CURRENT ASSETS			
Debtors	3	5,986	9,625
Countrywide Property Management Client account		2,574	42
Cash at bank		5,610	3,479
		<u>14,170</u>	<u>13,147</u>
Less: CREDITORS : amounts falling due within one year	4	<u>(1,942)</u>	<u>(8,947)</u>
		12,228	4,200
TOTAL ASSETS LESS CURRENT LIABILITIES			
		12,229	4,201
Less: CREDITORS : amounts falling due after more than one year	5	12,212	4,167
		<u>17</u>	<u>34</u>
CAPITAL AND RESERVES			
Called up share capital	6	17	17
Profit and loss account		-	17
		<u>17</u>	<u>34</u>

I confirm that in accordance with the Companies Act 1985:

- ~ The company is entitled to the exemption conferred by subsection (1) of Section 249A for the year ended 30th April 2008
- ~ no notice has been deposited under subsection (2) of Section 249B in relation to the financial statements for the year ended 30th April 2008

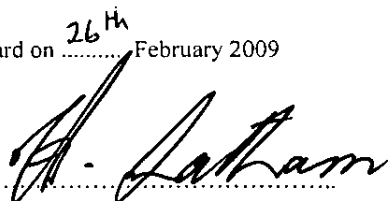
The director acknowledges his responsibilities under the Companies Act 1985 for-

- ~ ensuring that the company keeps accounting records which comply with Section 221, and
- ~ preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions 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 2007).

Approved by the Board on ^{26th} February 2009

H.N LATHAM



Director

The notes on page 5 form part of these financial statements.

SOUTH ASTON APARTMENTS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

at 30th April 2008

1. ACCOUNTING POLICIES

(a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

	2008 £	2007 £
2. TURNOVER		
Service charges receivable on account	12,954	12,444
Service charge shortfall brought forward	-	-
Decorating levy	-	-
	<u>12,954</u>	<u>12,444</u>

3. DEBTORS

Arrears of service charge	5,467	7,628
Arrears of Decorating Levy	100	1,800
Prepayments and accrued income	419	197
	<u>5,986</u>	<u>9,625</u>

4. CREDITORS: amounts falling due within one year

Service charges paid in advance	212	63
Reserve for external decorating (note 5)	-	6,461
Reserve for internal decorating (note 5)	-	-
Invoiced creditors	229	100
Accrued expenses	1,501	2,323
	<u>1,942</u>	<u>8,947</u>

5. CREDITORS: amounts falling due after more than one year

Planned maintenance account	12,212	10,628
External decorating due 2009 (note 4)	-	(6,461)
Internal decorating due 2009 (note 4)	-	-
	<u>12,212</u>	<u>4,167</u>

6. SHARE CAPITAL

	Authorised		Issued and fully paid	
	2008 No.	2007 No.	2008 £	2007 £
'A' Ordinary shares of £1 each	17	17	17	17
'B' Ordinary shares of £1 each	51	51	-	-
	<u>68</u>	<u>68</u>	<u>17</u>	<u>17</u>

SOUTH ASTON APARTMENTS MANAGEMENT COMPANY LIMITED

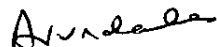
SERVICE CHARGE ACCOUNT

for the year ended 30th April 2008

	2008		2007	
	£	£	£	£
ESTATE COSTS				
Repairs and maintenance general	606		1,187	
Long term maintenance (painting reserve)	1,584		955	
Twenty four hour call out service	126		100	
Insurance	1,628		1,652	
Cleaning and window cleaning	1,090		747	
Rubbish removal	568		-	
Electricity	495		461	
Gardening	1,951		2,139	
		8,048		7,241
ADMINISTRATIVE EXPENSES				
Countrywide management and secretarial	3,834		3,870	
Accountancy fees	785		758	
Health and safety	411		-	
Sundry expenses	24		575	
		5,054		5,203
TOTAL COSTS		13,102		12,444
Less: Service charge on account		(12,954)		(12,444)
Transfer from profit and loss account		(17)		-
Net interest receivable		(131)		-
Service charge shortfall carried forward		-		-

We have prepared the above account of service costs and expenses from the records maintained by Countrywide Property Management. We were not required to, and did not, form any opinion as to either the reasonableness of the costs included within the service cost account or the standard of the services or works provided.

We certify that in our opinion the service charge account set out above shows a fair summary of the costs expended and outgoings disbursed, incurred, or provided for by the lessor for the year ended 30th April 2008 being sufficiently supported by accounts, receipts and other documents which have been produced to us.



ARUNDALES
Chartered Accountants
1688 High Street
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B93 0LY

9th February 2009