

Grange Road Woodthorpe Management Company Limited

Directors' report and financial statements

for the year ended 28 February 2006

Registration number 3317736



Jacksons

chartered certified accountants ~ business and taxation advisors

Grange Road Woodthorpe Management Company Limited

Company information

Directors	Miss U Wilson Mr N Morgan Dr Z Ash Mr M Pailing	Appointed 1st August 2005
Secretary	Miss U Wilson	
Company number	3317736	
Accountants	Jacksons Venture House Cross Street Arnold Nottingham NG5 7PJ	
Bankers	Lloyds TSB 621 Mansfield Road Sherwood Nottingham	

Grange Road Woodthorpe Management Company Limited

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Grange Road Woodthorpe Management Company Limited

Directors' report for the year ended 28 February 2006

The directors present their report and the financial statements for the year ended 28 February 2006.

Principal activity

The principal activity of the company is that of management of freehold flats.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

		Class of share	28/02/06	01/03/05 or date of appointment
Miss U Wilson		Ordinary shares	-	-
Mr N Morgan		Ordinary shares	-	-
Dr Z Ash	Appointed 1st August 2005	Ordinary shares	-	-
Mr S Torens	Resigned 1st August 2005	Ordinary shares	-	-
Mr M Pailing		Ordinary shares	-	-

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

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

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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 directors of a company must, in determining how amounts are presented within items in the profit and loss account and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 14 March 2006 and signed on its behalf by

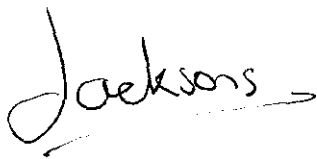

Miss U Wilson
Director

03.04.06

Grange Road Woodthorpe Management Company Limited

**Accountants' report on the unaudited financial statements to the directors of
Grange Road Woodthorpe Management Company Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2006 set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

A handwritten signature in black ink that reads "Jacksons". The signature is stylized with a large, sweeping 'J' and a long horizontal line extending to the right.

Jacksons
chartered certified accountants ~ business and taxation advisors
Venture House
Cross Street
Arnold
Nottingham
NG5 7PJ

Date 14 March 2006

Grange Road Woodthorpe Management Company Limited

**Profit and loss account
for the year ended 28 February 2006**

		2006	2005
	Notes	£	£
Administrative expenses		(1,408)	(1,463)
Operating loss	2	<u>(1,408)</u>	<u>(1,463)</u>
Other interest receivable and similar income		63	39
Loss for the year		<u>(1,345)</u>	<u>(1,424)</u>
Accumulated loss brought forward		<u>(4,862)</u>	<u>(3,438)</u>
Accumulated loss carried forward		<u><u>(6,207)</u></u>	<u><u>(4,862)</u></u>

The notes on pages 6 to 7 form an integral part of these financial statements.

Grange Road Woodthorpe Management Company Limited

**Balance sheet
as at 28 February 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		4,171		4,256
Current assets					
Cash at bank and in hand		3,953		2,813	
		<u>3,953</u>		<u>2,813</u>	
Creditors: amounts falling due within one year	4	<u>(14,331)</u>		<u>(11,931)</u>	
Net current liabilities			<u>(10,378)</u>		<u>(9,118)</u>
Total assets less current liabilities			<u>(6,207)</u>		<u>(4,862)</u>
Deficiency of assets			<u>(6,207)</u>		<u>(4,862)</u>
Capital and reserves					
Profit and loss account			<u>(6,207)</u>		<u>(4,862)</u>
Shareholders' funds			<u>(6,207)</u>		<u>(4,862)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

Grange Road Woodthorpe Management Company Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 28 February 2006**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 2006 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The financial statements were approved by the Board on 14 March 2006 and signed on its behalf by



03.04.06

Miss U Wilson
Director

The notes on pages 6 to 7 form an integral part of these financial statements.

Grange Road Woodthorpe Management Company Limited

Notes to the financial statements
for the year ended 28 February 2006

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Changes in accounting policy

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

Financial Reporting Standard for Smaller Entities (effective January 2005)
UITF 40 Revenue recognition and service contracts

During the year to which FRSSE 2005 was first adopted, it has had no impact on the financial statement.

The adoption of UITF 40 has had no effect on the results of the current or proceeding period.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - Straight line over fifty years

2. Operating loss

	2006 £	2005 £
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	85	87

Grange Road Woodthorpe Management Company Limited

**Notes to the financial statements
for the year ended 28 February 2006**

..... continued

3. Tangible fixed assets	Land and buildings freehold £	Total £
Cost		
At 1 March 2005	4,848	4,848
At 28 February 2006	4,848	4,848
Depreciation		
At 1 March 2005	592	592
Charge for the year	85	85
At 28 February 2006	677	677
Net book values		
At 28 February 2006	4,171	4,171
At 28 February 2005	4,256	4,256
4. Creditors: amounts falling due within one year	2006 £	2005 £
Other Loans	13,978	11,578
Accruals and deferred income	353	353
	14,331	11,931

Grange Road Woodthorpe Management Company Limited

The following pages do not form part of the statutory accounts.

Grange Road Woodthorpe Management Company Limited

**Detailed trading profit and loss account
and expenses schedule
for the year ended 28 February 2006**

	2006		2005	
	£	£	£	£
Administrative expenses				
Insurance	900		925	
Accountancy	353		382	
Bank charges	40		39	
General expenses	30		30	
Depreciation on freehold property	85		87	
	<hr/>	1,408	<hr/>	1,463
Operating loss		(1,408)		(1,463)
Other income and expenses				
Interest receivable				
Bank deposit interest	63		39	
	<hr/>	63	<hr/>	39
Net loss for the year		<hr/> <hr/> (1,345)		<hr/> <hr/> (1,424)