

COMPANY REGISTRATION NUMBER 03364285

ROSEPRIDE MANAGEMENT LIMITED
FINANCIAL STATEMENTS
YEAR ENDED
31 DECEMBER 2008

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06/05/2009

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COMPANIES HOUSE

PORTER GARLAND LIMITED
Chartered Accountants & Registered Auditors
Portland House
Park Street
Bagshot
Surrey
GU19 5PG

ROSEPRIDE MANAGEMENT LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

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ROSEPRIDE MANAGEMENT LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2008

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 2008.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was to provide management services to the residents of 24 Priory Road, London NW6.

DIRECTORS

The directors who served the company during the year were as follows:

S.L. Barnett
L.A. Phillips

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are 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 directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and 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.

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

ROSEPRIDE MANAGEMENT LIMITED

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2008

AUDITOR

Porter Garland Limited are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Portland House
Park Street
Bagshot
Surrey
GU19 5PG

Signed by order of the directors



S.L. BARNETT
Company Secretary

Approved by the directors on 30th April 2009.

ROSEPRIDE MANAGEMENT LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
ROSEPRIDE MANAGEMENT LIMITED
YEAR ENDED 31 DECEMBER 2008

We have audited the financial statements of Rosepride Management Limited for the year ended 31 December 2008, which have been prepared on the basis of the accounting policies set out on page 7.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

ROSEPRIDE MANAGEMENT LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
ROSEPRIDE MANAGEMENT LIMITED *(continued)*

YEAR ENDED 31 DECEMBER 2008

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its deficit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

Portland House
Park Street
Bagshot
Surrey
GU19 5PG

Porter Garland Limited
PORTER GARLAND LIMITED
Chartered Accountants
& Registered Auditors

30th April 2009.

ROSEPRIDE MANAGEMENT LIMITED
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 DECEMBER 2008

		2008	2007
	Note	£	£
TURNOVER		4,500	6,745
Administrative expenses		4,509	4,475
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(9)</u>	<u>2,270</u>
Tax on (deficit)/surplus on ordinary activities	2	—	—
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		<u>(9)</u>	<u>2,270</u>
Transfer from/(to) provision for future works		9	(2,270)
Balance carried forward		<u>—</u>	<u>—</u>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the
year as set out above.

The accounting policies and notes on pages 7 to 9 form part of these financial statements.

ROSEPRIDE MANAGEMENT LIMITED

BALANCE SHEET

31 DECEMBER 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible assets	3	5,400	5,400
CURRENT ASSETS			
Debtors	4	8,304	8,303
CREDITORS: Amounts falling due within one year	5	<u>692</u>	<u>682</u>
NET CURRENT ASSETS		7,612	7,621
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,012</u>	<u>13,021</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	5,404	5,404
Other reserves	8	7,608	7,617
SHAREHOLDERS' FUNDS	9	<u>13,012</u>	<u>13,021</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors and authorised for issue on 30th April 2009, and are signed on their behalf by:



S.L. BARNETT
Director

The accounting policies and notes on pages 7 to 9 form part of these financial statements.

ROSEPRIDE MANAGEMENT LIMITED

ACCOUNTING POLICIES

YEAR ENDED 31 DECEMBER 2008

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

Income represents members' contributions receivable for the year. Any surplus or deficit, having accounted for actual expenditure, is transferred to the provision for future works.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

No depreciation is provided in respect of freehold property as the directors consider that the current market value is at least equal to historic cost. Furthermore, the directors ensure that the property is maintained to a good state of repair.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

ROSEPRIDE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

1. OPERATING (DEFICIT)/SURPLUS

Operating (deficit)/surplus is stated after charging:

	2008	2007
	£	£
Auditor's fees	<u>667</u>	<u>682</u>

2. TAXATION ON ORDINARY ACTIVITIES

The company is liable to tax on investment income only as it is a mutual company and is not liable to tax on surplus income from members.

3. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1 January 2008 and 31 December 2008	<u>5,400</u>
DEPRECIATION	
At 1 January 2008 and 31 December 2008	<u>—</u>
NET BOOK VALUE	
At 31 December 2008	<u>5,400</u>
At 31 December 2007	<u>5,400</u>

4. DEBTORS

	2008	2007
	£	£
Service charges in arrears	3,136	900
Cash held by managing agent	3,681	5,744
Prepayments and accrued income	<u>1,487</u>	<u>1,659</u>
	<u>8,304</u>	<u>8,303</u>

5. CREDITORS: Amounts falling due within one year

	2008	2007
	£	£
Accruals and deferred income	<u>692</u>	<u>682</u>

ROSEPRIDE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

6. RELATED PARTY TRANSACTIONS

The company was under the control of its directors throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

7. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>5,404</u>	<u>5,404</u>	<u>5,404</u>	<u>5,404</u>

8. OTHER RESERVES

	2008	2007
	£	£
Provision for future works:		
Balance brought forward	7,617	5,347
Transfer (to)/from the Income and Expenditure Account	(9)	2,270
	<u>7,608</u>	<u>7,617</u>

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008	2007
	£	£
(Deficit)/Surplus for the financial year	(9)	2,270
Opening shareholders' funds	<u>13,021</u>	<u>10,751</u>
Closing shareholders' funds	<u>13,012</u>	<u>13,021</u>