

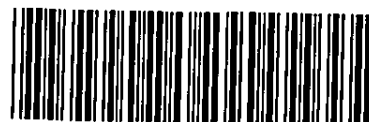
**FALCON FALLS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 24 JUNE 2008**

Registered No. 3831168

**Bevis Accountants Ltd**  
*Chartered Accountants*

First Floor, 32/34 High Street, Ringwood, Hampshire, BH24 1AG

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**FALCON FALLS LIMITED  
REPORT OF THE DIRECTORS**

The directors presents their annual report with the accounts of the company for the year ended 24 June 2008

**Principal activity**

The principal activity of the company is the management of the property at The Firs, 13 Cecil Road, Bournemouth, Dorset.


**Directors**

The directors in office during the whole of the period from 25 June 2007 to the date of this report were as follows:

A Bebb	
D Thierstein Mil	(Resigned 01/02/08)
C Hayes	(Appointed 25/01/08)

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

Signed on behalf of the board by:

 **NAPIER MANAGEMENT LTD.**

Napier Management Services Ltd - Company Secretary

2008

**FALCON FALLS LIMITED**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 24 JUNE 2008**

	<i>Notes</i>	<b>2008</b> £	<b>2007</b> £
Turnover	2	6,879	7,239
Administrative expenses		(6,828)	(8,075)
<b>Operating profit/(loss)</b>	3	<u>51</u>	<u>(836)</u>
Other income		135	167
<b>Profit/(loss) on ordinary activities before taxation</b>		<u>186</u>	<u>(669)</u>
Taxation		-	-
<b>Profit/(loss) for the year</b>		<u>186</u>	<u>(669)</u>
(Loss)/profit brought forward		(216)	453
<b>Retained (loss) at 24 June 2008</b>		<u><u>(30)</u></u>	<u><u>(216)</u></u>

The company has no recognised gains and losses other than the profit /(loss) for the year.

**FALCON FALLS LIMITED**  
**BALANCE SHEET AS AT 24 JUNE 2008**

	<i>Notes</i>	<b>2008</b> £	2007 £
<b>Current assets</b>			
Debtors	4	1,803	10
Cash at bank and in hand		<u>17,287</u>	<u>7,267</u>
		19,090	7,277
<b>Creditors:</b>			
amounts falling due within one year	5	(13,341)	(2,714)
<b>Net current assets/(liabilities)</b>		<u><u>5,748</u></u>	<u><u>4,562</u></u>
<b>Capital and reserves</b>			
Called up share capital	6	10	10
Profit and loss account		(30)	(216)
Reserve fund		<u>5,768</u>	<u>4,768</u>
<b>Shareholders' funds</b>	7	<u><u>5,748</u></u>	<u><u>4,562</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 24 June 2008

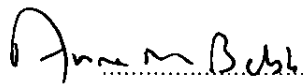
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Signed on behalf of the board of directors

 (Director)

Approved by the board:

2008

**FALCON FALLS LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 24 JUNE 2008**

**1 Accounting policies**

*Accounting Convention*

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

*Turnover*

Turnover represents the invoiced value to the residents of service charges and other charges in respect of common services.

**2 Turnover**

Turnover is wholly attributable to sales within the United Kingdom.

**3 Operating profit/(loss)**

The operating profit/(loss) is stated after charging:

	2008	2007
	£	£
Directors' emoluments	<u>-</u>	<u>-</u>

**4 Debtors**

	2008	2007
	£	£
Trade debtors	1,793	-
Other	<u>10</u>	<u>10</u>
	<u>1,803</u>	<u>10</u>

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

	2008	2007
	£	£
Trade creditors	13,077	2,450
Accruals	<u>264</u>	<u>264</u>
	<u>13,341</u>	<u>2,714</u>

**FALCON FALLS LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 24 JUNE 2008**

**6 Called up share capital**

	<b>2008</b>	2007
	£	£
<i>Authorised, allotted, called up and fully paid</i>		
ordinary shares of £1 each	<u>10</u>	<u>10</u>

**7 Shareholders' funds**

Reconciliation of movements on shareholders' funds

	<b>2008</b>	2007
	£	£
Profit/(Loss) for the financial year after taxation	186	(669)
Opening shareholders' funds	4,562	4,863
Transfer from Reserve fund	-	(632)
Transfer to Reserve fund	<u>1,000</u>	<u>1,000</u>
Closing shareholders' funds	<u>5,748</u>	<u>4,562</u>