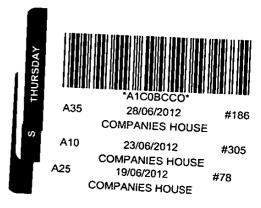
Company Registration No 03931514 (England & Wales)

BEARDSLEY PROPERTY MANAGEMENT LIMITED

Unaudited Financial Statement

FOR THE YEAR ENDED 28th February 2012



CONTENTS

Company Information	Page 1
Report from the Directors	Page 2
Profit & Loss Account	Page 3
Balance Sheet	Page 4
Notes to the financial statements	Page 5/6
Profit & Loss Accounts	Page 7

COMPANY INFORMATION

Directors Ms A Clark (Resigned during this year)

Mr R Maiden (Resigned during this year)

Mr D Smith Mr C Ryan Mr J Clark Mrs K Kabra

Secretary S Simmonds

Company Number 03931514 (England & Wales)

Registered Office The Property Shop

50 St James Street

Brighton East Sussex BN2 1TP

Managing Agents The Property Shop

50 St James's Street

Brighton East Sussex BN2 1TP

Accountants The Property Shop

50 St James's Street

Brighton East Sussex BN2 1TP

DIRECTORS REPORT

For the year ending 28th February 2012

The Directors present their report and financial statements for the year ended 28th February 2012

Principal activities

The principal activity of the company was to own the freehold of 21-22 Lower Rock Gardens, Brighton, East Sussex and to oversee the communal areas and the management of the service charges payable by lessees for the maintenance of the exterior and common parts of the property

The company has stopped collecting ground rents from lessees and is to pay all company expenses from monies collected from service charges

Directors

The following directors held office since 1st March 2011

Ms A Clark (Resigned during this year)

Mr R Maiden (Resigned during this year)

Mr D Smith

Mr C Ryan

Mr J Clark

Mrs K Kabra

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 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.

This report has been prepared in accordance with the special provision of Part 15 of the companies Act 2006 relating to small companies

On behalf of the board

S Simmonds

Secretary

14th June 2012

PROFIT & LOSS ACCOUNT

For the year ending 28th February 2012

	Notes	2012 £	2011 £
Turnover/Income		11827	14961
Administrative expenses		7881	14961
Operating (loss)/profit		3946	0
Other interest receivable and similar Income		-	
(Loss)/Profit on ordinary activities Before taxation		0	0
Tax on (loss)/profit on ordinary activit	ies	-	
(Loss)/Profit for the year		3946	0

BALANCE SHEET

For the year ending 28th February 2012

		2012		2011	
Not	es £	£	£	£	
Fixed assets Freehold Property at cost		14,500		14 500	
Current assets			•		
Debtors	0		0		
Cash in hand/at bank	(4223)				
	0		0		
Creditors: Amounts falling due within One year	3631 		881	••	
Net current (liabilities)/assets		(6646) 		(881)	
Total assets less current liab	bilities	6,646		13,619	
Capital & Reserves		2,700		2,700	
Called up Share Capital Profit / Loss Account		3,946		10,919	
FIGHT LOSS Account					
Reserves		6,646		13,619	

In preparing these financial statements

- The Directors are of the opinion that the company is entitled to the exemption from an audit under section 477 of the companies Act 2006 relating to small companies,
- The members have not required the company to obtain an audit in accordance with section 476 of the companies Act 2006. The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

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 2005)

The financial statements were approved by the Board of Directors on 14th June 2012

Page4

NOTES TO THE FINANCIAL STATEMENTS

For the year ending 28th February 2012

Accounting policies 1

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

The company's only income is from maintenance contributions received from the residents of the building

The company does not exist to make any profit and therefore no tax liabilities are likely to arise

Taxation

No liability to UK corporation tax arose on ordinary activities for the year ended 28th February 2012 nor for the Year ended 28th February 2011

Tangible Fixed Assets 3.

			Land & Building £
	Cost As at 1 st March 2010 and 28 th February 2011		14,500
	Net Book Value As at 28th February 2012		14,500
	As at 28th February 2011		14,500
4.	Debtors : Amount Falling Due With One Year	28/02/12 £	28/02/11 £
	Settlement & Service due	0	0
	Prepayments	4223	0

The directors are of the opinion that there is no controlling party

NOTES TO THE FINANCIAL STATEMENTS

For the year ending 28th February 2012

5.	Creditors : Amoun	t Falling Due With One	Year	28/02/12 £	28/02/11 £
	Trade Creditors			0	0
	Secretaries expenses			0	0
	Accrued expenses			3631	881
6.	CALLED UP SHAI	RE CAPITAL			
	Allotted, issued and	fully paid			
	Number	Class	Nominal value	28/02/12 £	28/02/11 £
	2,700	Ordinary	£1 00	2,700	2,700
7.	Reserves			P	rofit & Loss A/c
	At 1st March 2011 Change this year				10,919 4,273
	At 28th February 2012				6,646
8.	Controlling Party				

PROFIT & LOSS ACCOUNT

For the year ending 28th February 2012

	28 TH Feb 2012		28 th Feb 2011	
	£	£	£	£
TURNOVER Maintenance monies from residents Contributions to repair costs	11750 0		11,948 3,013	
•	11827			14,961
OTHER INCOME Deposit account interest	77		0	
		11827		14,961
EXPENDITURE Building Insurance	1208		1,136	
Electrics	0		276	
General Repairs/Maintenance	3315		8,472	
General Cleaning	950		480	
Major Outside Works			3014	
Property Management fee / Sec's Honoraria	1410		720	
Acountancy	120		863	
Fire Alarm Services	878	7881	0	14,961
		/001		14,701
		3946		0
FINANCE COSTS				
Bank Charges		0		0
NET Profit / Loss		0		0

_Page 7____