

Company Registration No. 03941894 (England and Wales)

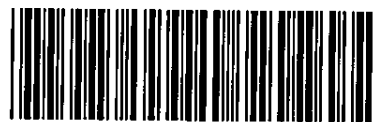
BRITANNIA VILLAGE (SEVEN) RESIDENTS MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007

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**BRITANNIA VILLAGE (SEVEN) RESIDENTS MANAGEMENT COMPANY
LIMITED**
A COMPANY LIMITED BY GUARANTEE
COMPANY INFORMATION

Directors

Mrs V D Cohen (Appointed 16 April 2007)
M L Fisher Esq (Appointed 16 April 2007)

Secretary

R J Southam Esq

Company number

03941894

Registered office

16th Floor Tower Building
11 York Road
London
SE1 7NX

Auditors

Newman & Partners
Lynwood House
373/375 Station Road
Harrow, Middlesex
HA1 2AW

**BRITANNIA VILLAGE (SEVEN) RESIDENTS MANAGEMENT COMPANY
LIMITED
A COMPANY LIMITED BY GUARANTEE
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BRITANNIA VILLAGE (SEVEN) RESIDENTS MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2007

The directors present their report and financial statements for the year ended 31 December 2007.

Principal activities

The principal activity of the company was that of the management and administration, on a non-profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants.

With effect from 1 January 2007 the service charge income and expenses together with associated assets and liabilities have been transferred to the service charge accounts to comply with impending Landlord & Tenant Act legislation changes regarding accounting for lessees' money.

Directors

The following directors have held office since 1 January 2007:

Mrs V D Cohen	(Appointed 16 April 2007)
M L Fisher Esq	(Appointed 16 April 2007)
CPM Asset Management Limited	(Resigned 16 April 2007)
Hertford Company Secretaries Limited	(Resigned 30 April 2007)

Auditors

Newman & Partners were appointed auditors to the company and in accordance with section 487(2) of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

BRITANNIA VILLAGE (SEVEN) RESIDENTS MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2007

Directors' responsibilities

The directors are responsible for preparing 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 profit or loss of the company for that period. In preparing those 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.

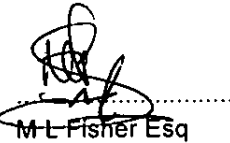
The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets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

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report 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



M-L Fisher Esq

Director

27/2/2009

BRITANNIA VILLAGE (SEVEN) RESIDENTS MANAGEMENT COMPANY LIMITED

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INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF BRITANNIA VILLAGE (SEVEN) RESIDENTS MANAGEMENT COMPANY LIMITED

We have audited the financial statements of Britannia Village (Seven) Residents Management Company Limited for the year ended 31 December 2007 set out on pages 5 to 8. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, 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 members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

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.

**BRITANNIA VILLAGE (SEVEN) RESIDENTS MANAGEMENT COMPANY
LIMITED**

**A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITORS' REPORT (CONTINUED)**

**TO THE SHAREHOLDERS OF BRITANNIA VILLAGE (SEVEN) RESIDENTS
MANAGEMENT COMPANY LIMITED**

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2007 and of its loss 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.

Newman & Partners

**Chartered Accountants
Registered Auditor**



2 March 2009

Lynwood House
373/375 Station Road
Harrow, Middlesex
HA1 2AW

**BRITANNIA VILLAGE (SEVEN) RESIDENTS MANAGEMENT COMPANY
LIMITED**

A COMPANY LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2007

		2007	2006
	Notes	£	£
Turnover		-	32,538
Administrative expenses		-	(27,438)
Operating (loss)/profit		-	5,100
Transfer of activities to service charge accounts		(14,188)	-
(Loss)/profit on ordinary activities before interest		(14,188)	5,100
Other interest receivable and similar income	2	-	72
(Loss)/profit on ordinary activities before taxation		(14,188)	5,172
Tax on (loss)/profit on ordinary activities	3	-	-
(Loss)/profit for the year	6	(14,188)	5,172

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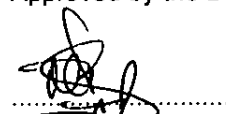
BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Current assets					
Debtors	4	-		20,220	
Cash at bank and in hand		-		8,310	
				28,530	
Creditors: amounts falling due within one year	5	-		(11,592)	
Total assets less current liabilities			-		16,938
Capital and reserves					
Other reserves	6		-		2,750
Profit and loss account	6		-		14,188
Shareholders' funds			-		16,938

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).

Approved by the Board for issue on 27/02/2009


M L Fisher Esq
Director

BRITANNIA VILLAGE (SEVEN) RESIDENTS MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents maintenance charges receivable in respect of communal expenditure in the ordinary course of business net of VAT.

2 Other interest receivable and similar income

	2007 £	2006 £
Bank interest	-	72
	<u>-</u>	<u>72</u>

3 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

4 Debtors

	2007 £	2006 £
Trade debtors	-	9,843
Other debtors	-	10,377
	<u>-</u>	<u>20,220</u>

**BRITANNIA VILLAGE (SEVEN) RESIDENTS MANAGEMENT COMPANY
LIMITED**

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2007

5	Creditors: amounts falling due within one year	2007	2006
		£	£
	Trade creditors	-	870
	Other creditors	-	10,722
		<u>-</u>	<u>11,592</u>

6	Statement of movements on reserves	Reserve fund	Profit and loss account
		£	£
	Balance at 1 January 2007	2,750	14,188
	Loss for the year	-	(14,188)
	Movement during the year	(2,750)	-
		<u>-</u>	<u>-</u>
	Balance at 31 December 2007	-	-