

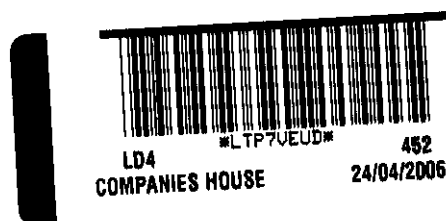
REGISTERED NUMBER:

4657760

England and Wales

REGISTERED
25/04/2006

FAIRHAVEN COURT (ASHBURTON ROAD) LIMITED
REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24TH JUNE 2005



FAIRHAVEN COURT (ASHBURTON ROAD) LIMITED

ANNUAL REPORT AND ACCOUNTS - 24TH JUNE 2005

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FAIRHAVEN COURT (ASHBURTON ROAD) LIMITED**COMPANY INFORMATION**

DIRECTORS	-	C.J.Baverstock J.H.Fleischer S.C.Rosebery T.Sitaraman R.Stanley
SECRETARY	-	T.C.Waugh
REGISTERED OFFICE	-	Regency House 61A Walton Street Walton on the Hill, Tadworth Surrey KT20 7RZ
REGISTERED NUMBER	-	4657760 (England & Wales)
AUDITORS	-	Simpson Wreford & Partners Chartered Accountants Suffolk House George Street Croydon CR0 0YN

FAIRHAVEN COURT (ASHBURTON ROAD) LIMITED

REPORT OF THE DIRECTORS

The directors present their report and financial statements of the company for the year ended 24th June 2005.

ACTIVITY

The principal activity of the company throughout the year has been the ownership of the freehold property known as Fairhaven Court, Ashburton Road, Croydon, CR0 6AL.

The company does not trade with a view to profit.

DIVIDENDS AND TRANSFERS TO RESERVES

As the company generates income only to cover its eventual liabilities and does not trade with a view to profit, no dividend is recommended and all surpluses and deficiencies are transferred between appropriate reserves.

DIRECTORS

The directors during the year, and their beneficial interests in the issued share capital of the company during their term of office, were as follows:

		24th June 2005	24th June 2004
W.R.Fulcher	(resigned 21st January 2005)	0	0
C.D.J.Nelson	(resigned 21st January 2005)	0	0
C.J.Baverstock	(appointed 21st January 2005)	1	1
J.H.Fleischer	(appointed 21st January 2005)	1	1
S.C.Rosebery	(appointed 21st January 2005)	1	1
T.Sitnaraman	(appointed 21st January 2005)	1	1
D.L.Taylor	(appointed 21st January 2005, resigned after year end)		
		1	1

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year 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 the surplus or deficit of the company for that period. In preparing these accounts the directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the accounts 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 enable them to ensure that the accounts 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 AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

FAIRHAVEN COURT (ASHBURTON ROAD) LIMITED

REPORT OF THE DIRECTORS

AUDITORS

Simpson Wreford & Partners will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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 of directors

Sally B. Roseberry
(Director)

Approved by the board on 19th April 2006

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
FAIRHAVEN COURT (ASHBURTON ROAD) LIMITED**

We have audited the financial statements of Fairhaven Court (Ashburton Road) Limited for the year ended 24th June 2005 comprising the Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

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 directors and auditors

As described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 if, in our opinion, the Report of the Directors is not consistent with the financial statements, if 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 transactions with the company is not disclosed.

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

Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 24th June 2005 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Simpson Wrexford & Partners
Chartered Accountants
Registered Auditors
Suffolk House
George Street
Croydon CR0 0YN

Dated: 24th April 2006

FAIRHAVEN COURT (ASHBURTON ROAD) LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 24TH JUNE 2005

	Notes	2005 £	2004 £
INCOME - Ground rent payable		10	15
Expenditure		<u>(10)</u>	<u>(15)</u>
RESULT for the year	2	-	-
Balance brought forward		<u>-</u>	<u>-</u>
Balance carried forward		<u>-</u>	<u>-</u>

FAIRHAVEN COURT (ASHBURTON ROAD) LIMITED

BALANCE SHEET

AS AT 24TH JUNE 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	4	2,364	2,364
CURRENT ASSETS			
Debtors	5	85	90
CREDITORS: Amounts falling due within one year	6	<u>(10)</u>	<u>(15)</u>
NET CURRENT ASSETS		<u>75</u>	<u>75</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,439</u>	<u>2,439</u>
CREDITORS: Amounts falling due after more than one year	7	<u>(2,364)</u>	<u>(2,364)</u>
		<u>75</u>	<u>75</u>
CAPITAL AND RESERVES			
Called up share capital		75	75
Income and expenditure account		<u>-</u>	<u>-</u>
		<u>75</u>	<u>75</u>

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 in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Signed on behalf of the board of directors

Sally E. Roseberry
(Director)

Approved by the board on 19th April 2006

FAIRHAVEN COURT (ASHBURTON ROAD) LIMITED

NOTES TO THE ACCOUNTS - 24TH JUNE 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the *Financial Reporting Standard for Smaller Entities (effective June 2002)*

Income

Service charge income represents amounts receivable from tenants in respect of expenditure for the year. Bank interest is accounted for on a receivable basis.

2. INCOME AND EXPENDITURE

The result for the year was after charging audit fees of £10 (2004 - £15).

The directors receive no remuneration for their services.

3. FIXED ASSETS

The company has purchased the freehold interest in the property known as Fairhaven Court.

This has been introduced into the accounts at a value of £2,364, which represents one-sixth of the total cost inclusive of all related costs (purchase price of £11,200 plus related fees of £2,982, total being £14,182).

4. DEBTORS

	2005 £	2004 £
Other debtors	<u>85</u>	<u>90</u>
	<u>85</u>	<u>90</u>

5. CREDITORS: Amounts falling due within one year

	2005 £	2004 £
Audit and accountancy fees	<u>10</u>	<u>15</u>
	<u>10</u>	<u>15</u>

6. CREDITORS: Amounts falling due after one year

Long term loans	<u>2,364</u>	<u>2,364</u>
	<u>2,364</u>	<u>2,364</u>

7. SHARE CAPITAL

	2005 £	2004 £
Authorised: 6 £15 ordinary shares	<u>90</u>	<u>90</u>
Allotted, called up and fully paid: 5 £15 ordinary shares	<u>75</u>	<u>75</u>

FAIRHAVEN COURT (ASHBURTON ROAD) LIMITED**NOTES TO THE ACCOUNTS - 24TH JUNE 2005****8. COMPANIES ACT 1985**

In certain instances these financial statements do not use the terminology laid down by the Companies Act 1985. However, such departures give a better understanding of the results and fulfil the requirement to show a true and fair view.