

Sash Window Maintenance Limited

Company number 04870679

Balance sheet

as at 31st March 2007

	2005-06 £	2006-07 £
Creditors	(760)	(1,023)
Net current assets	<u>(760)</u>	<u>(1,023)</u>

Capital and Reserves

Share Capital	1	1
Reserves brought forward	(498)	(761)
Surplus (deficit) for the year	(263)	(263)
Shareholders' funds	<u>(760)</u>	<u>(1,023)</u>

For the period ended 31st March 2007 the company is entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985

No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- 1 ensuring the company keeps accounting records which comply with section 221 and,
- 2 preparing accounts 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 its profit for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

In preparing these accounts the directors have relied upon the exemptions of individual accounts provided by section 246 (or schedule 8 para 23) and they have done so on the grounds that the company is entitled to those exemptions as a small company



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Sash Window Maintenance Limited
Company number 04870679

Profit and Loss Account
for the year ended 31st March 2007

	2005-06 £	2006-07 £
Income		
Fees	10	10
Total income	<u>10</u>	<u>10</u>
Expenditure		
Office costs	240	240
Staff costs	18	18
Administration costs	15	15
Total expenditure	<u>273</u>	<u>273</u>
Net loss	<u>(263)</u>	<u>(263)</u>

Sash Window Maintenance Limited

Company number 04870679

Directors Report *for the year ending 31st March 2007*

The Board presents its report and financial statements for the year ended 31st March 2007

principal activity: The principal activity of the company is to undertake general trade

results and review of the business: The Profit and Loss Account is attached Following last years Government statement that it would not be possible to hold residential property within Self Invested Personal Pensions (SIPPs), other potential opportunities to use the company's considerable expertise of its director and staff in property sourcing, purchase, finance, refurbishment, maintenance and repair, tenant management, rent management, debt control, accounting and administration have been researched to supplement the core property management activities

During the year the company undertook property management opportunities as they arose and investigated areas that still remain within the scope of SIPPs legislation (student halls and residential property held within a 'genuinely diverse commercial vehicle') This identified areas in which the Company could offer property service packages either serving the unique requirements of one client alone, or assisting several, either within or without a SIPPs wrapper

During the year the Director successfully passed the Association of Residential Letting Agents (ARLA) foundation examination and is now a member of this professional body This considerably strengthens the residential buy-to-let property management skills base

The director considers the risk of the buy-to-let residential property market being adversely affected by increased interest rates and the Government's unexpected decision on SIPPs is low, and remains confident in the companys financial viability The director will continue to assess all opportunities to assist in any capacity in the residential property market to ensure shareholder value

directors & directors interests: Graham Finn served as the only director during the year, his interest in the share capital of the company during the year and at 31 March 2007 was one, £1 ordinary share

directors' responsibilities: Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss 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,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 which disclose with reasonable accuracy at any time the financial position of the Company and to 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

going concern: After making enquiries the Board has a reasonable expectation that the company has adequate financial resources to continue in operational existence for the foreseeable future For this reason, the going concern basis is considered appropriate for the preparation of financial statements

By order of the board



Graham Finn