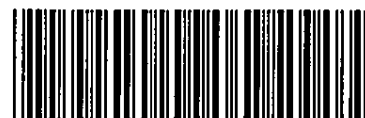


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Company Registration No 04978893 (England and Wales)

113 NEWTON STREET MANAGEMENT COMPANY LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2008

MONDAY



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113 NEWTON STREET MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors	R Atcha D N Collins J Hollowood N M Kalim S Yakub
Secretary	Realty Management Limited
Company number	04978893
Registered office	128 Wellington Road North Stockport Cheshire SK4 2LL
Accountants	Booth Ainsworth LLP Alpha House 4 Greek Street Stockport Cheshire SK3 8AB

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

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113 NEWTON STREET MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2008

The directors present their report and financial statements for the year ended 28 February 2008

Principal activities

The principal activity of the company continued to be that of property management

Directors

The following directors have held office since 1 March 2007

R Atcha
D N Collins
J Hollowood
N M Kalim
S Yakub

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

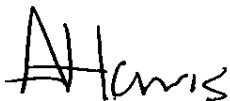
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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.

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

By order of the board



Realty Management Limited

Secretary

11/6/2008

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF 113 NEWTON STREET MANAGEMENT COMPANY LIMITED

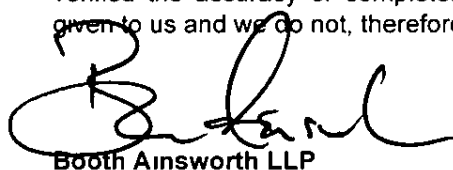
In accordance with the engagement letter dated 4 October 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of 113 Newton Street Management Company Limited for the year ended 28 February 2008, set out on pages 3 to 6 from the accounting records and information and explanations given to us by Realty Management Limited

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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, the Company's Board of Directors as a body and Realty Management Limited for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 28 February 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Booth Ainsworth LLP

Chartered Accountants

19 June 2008

Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2008

	Notes	2008 £	2007 £
Turnover		18,651	18,597
Administrative expenses		(28,312)	(13,334)
Operating (loss)/profit		(9,661)	5,263
Other interest receivable and similar income	2	-	316
(Loss)/profit on ordinary activities before taxation		(9,661)	5,579
Tax on (loss)/profit on ordinary activities	3	-	-
(Loss)/profit for the year	7	(9,661)	5,579

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2008

	Notes	2008 £	£	2007 £	£
Current assets					
Debtors	4	3,129		38,414	
Cash at bank and in hand		679		3,531	
		<u>3,808</u>		<u>41,945</u>	
Creditors amounts falling due within one year	5	<u>(411)</u>		<u>(28,887)</u>	
Total assets less current liabilities			<u>3,397</u>		<u>13,058</u>
Capital and reserves					
Called up share capital	6		20		20
Other reserves	7		7,459		7,459
Profit and loss account	7		<u>(4,082)</u>		<u>5,579</u>
Shareholders' funds			<u>3,397</u>		<u>13,058</u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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)

Approved by the Board for issue on

11/6/2008


J Hollowood
Director

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2008

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 Turnover

Turnover represents amounts receivable for service charges net of VAT

2 Investment income	2008 £	2007 £
Bank interest	-	316
	-	316

3 Taxation

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

4 Debtors	2008 £	2007 £
Trade debtors	3,109	38,394
Other debtors	20	20
	3,129	38,414

5 Creditors amounts falling due within one year	2008 £	2007 £
Trade creditors	-	28,476
Other creditors	411	411
	411	28,887

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2008

6	Share capital	2008 £	2007 £
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>

7 Statement of movements on reserves

	Other reserves (see below) £	Profit and loss account £
Balance at 1 March 2007	7,459	5,579
Loss for the year	-	(9,661)
Balance at 28 February 2008	<u>7,459</u>	<u>(4,082)</u>

Other reserves

Sinking Fund

Balance at 1 March 2007 & at 28 February 2008

4,145

Cyclical Maintenance Fund

Balance at 1 March 2007 & at 28 February 2008

3,314

8 Related party transactions

No one party has complete control of the company. It is run on a day to day basis by Realty Management Limited.

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 28 FEBRUARY 2008

113 NEWTON STREET MANAGEMENT COMPANY LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2008

		2008		2007
	£	£	£	£
Turnover				
Service charges		18,651		18,597
Administrative expenses		(28,312)		(13,334)
Operating (loss)/profit		(9,661)		5,263
Other interest receivable and similar income				
Bank interest received		-		316
(Loss)/profit before taxation	51.80%	(9,661)	30.00%	5,579