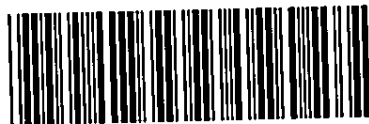


3 GRIMSTON AVENUE LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008

Registered Number : 5706737

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COMPANIES HOUSE



SPAIN BROTHERS & CO
CHARTERED ACCOUNTANTS

3 GRIMSTON AVENUE LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2008**

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4. Profit and Loss Account and Maintenance Charges due
5. Balance Sheet
6. Notes forming part of the Financial Statements
7. **The following pages do not form part of the Statutory Financial Statements**
8. Detailed Profit and Loss Account
9. Summary of Charges due from Flatholders

3 GRIMSTON AVENUE LIMITED

COMPANY INFORMATION **FOR THE YEAR ENDED 31ST MARCH 2008**

Incorporated in England and Wales on 12th February 2006

DIRECTORS

J H Anslow
L J Dordoy
R Wheeler

SECRETARY

R Wheeler

REGISTERED OFFICE

3 Grimston Avenue
Folkestone
Kent
CT20 2QE

ACCOUNTANTS

Spain Brothers & Co
Chartered Accountants
29 Manor Road
Folkestone
Kent
CT20 2SE

COMPANY NUMBER

5706737

3 GRIMSTON AVENUE LIMITED

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 31ST MARCH 2008**

The directors present their report together with the unaudited financial statements for the year ended 31st March 2008

PRINCIPAL ACTIVITY

The principal activity of the company during the year was that of Property Management

RESULTS

The result for the year is set out in the Profit and Loss Account

DIRECTORS

The directors who served during the year are stated on page 1

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 of the Company for that year. In preparing these 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,
- follow applicable accounting standards, 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.

In preparing this report, the directors have taken advantage of the special exemption available to small companies on the grounds that the Company is a small Company.

AUDIT EXEMPTION

The directors have decided that the Company meets the requirements of section 249A(1) of the Companies Act 1985 and is therefore exempt from the requirements to have its financial statements audited.

This report was approved by the Board on 8th July 2008.

By Order of the Board



R Wheeler
Secretary

3 Grimston Avenue
Folkestone
Kent
CT20 2QE

8th July 2008

3 GRIMSTON AVENUE LIMITED

PROFIT AND LOSS ACCOUNT AND MAINTENANCE CHARGES DUE FOR THE YEAR ENDED 31ST MARCH 2008

Note

1. TURNOVER

Contributions due from Flatholders

EXPENDITURE

**PROFIT/(LOSS) ON ORDINARY ACTIVITIES
FOR THE YEAR**

<u>Year Ended 31.3 08</u>	<u>Period 12.02 06 to 31.3.07</u>
4,089	1,382
(4,089)	(2,168)
£ -	(£786)

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two financial years

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the result for the year shown above

The notes on page 6 form part of these financial statements

3 GRIMSTON AVENUE LIMITED

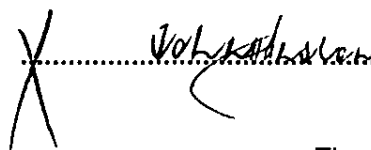
BALANCE SHEET **AS AT 31ST MARCH 2008**

<u>Note</u>	<u>31st March 2008</u>	<u>31st March 2007</u>
<u>FIXED ASSETS</u>		
Freehold Land - at Cost	12,228	12,228
<u>CURRENT ASSETS</u>		
Cash at Bank and in Hand	1,651	2,013
Debtors	-	1,146
	1,651	3,159
2. <u>CREDITORS</u> - Amounts falling due within one year	(1,453)	(2,961)
<u>NET CURRENT ASSETS</u>	198	198
<u>NET ASSETS</u>	£12,426	£12,426
<u>CAPITAL AND RESERVES</u>		
3. Called Up Share Capital	4	4
Flatholders Capital Contributions	13,208	13,208
4. Profit and Loss Account	(786)	(786)
	£12,426	£12,426

For the financial year ended 31st March 2008 the Company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2). The directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with section 221 of the Act and preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the year and of its result for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the Company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on 8th July 2008 and signed on their behalf by:-



- Director

The notes on page 6 form part of these financial statements

3 GRIMSTON AVENUE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2008**

1. ACCOUNTING POLICIES

The Company's financial statements are prepared in accordance with the United Kingdom Statements of Standard Accounting Practice and Financial Reporting Standards

The principal accounting policies adopted are as follows -

Cash Flow Statement

The Company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a Cash Flow Statement

Basis of Accounting

These accounts have been prepared under the historical cost convention

Turnover

Turnover represents contributions due from flatholders

2. CREDITORS

Amounts Due to Flatholders
Accruals

<u>Year Ended</u> <u>31.3.08</u>	<u>Period Ended</u> <u>31 3.07</u>
1,040	2,561
413	400
£1,453	£2,961

3. SHARE CAPITAL

Authorised

Ordinary Shares of £1 each

<u>Year Ended</u> <u>31.3.08</u>	<u>Period Ended</u> <u>31.3.07</u>
£100	£100
£4	£4

Allotted, Issued and Fully Paid

Ordinary Shares of £1 each

4. PROFIT AND LOSS ACCOUNT

Deficit Brought Forward
Profit/(Loss) for the Year

<u>Year Ended</u> <u>31.3 08</u>	<u>Period Ended</u> <u>31 3.07</u>
(786)	-
-	(786)
(£786)	(£786)

Deficit Carried Forward 31st March 2008