

COMPANY REGISTRATION NUMBER 05736357

**70 WELLINGTON ROAD MANAGEMENT COMPANY
LIMITED**

FINANCIAL STATEMENTS

31 MARCH 2008



ALLEN MILLS HOWARD & CO.

Chartered Certified Accountants
Library Chambers
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Hyde
Cheshire
SK14 1ND

70 WELLINGTON ROAD MANAGEMENT COMPANY LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2008

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70 WELLINGTON ROAD MANAGEMENT COMPANY LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2008

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2008.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the management of the residential property at 70 Wellington road, Oldham and the surrounding area.

DIVIDENDS

Due to the nature of the company's activities, no dividends are payable by the company.

MARKET VALUE OF MANAGED PROPERTY

The directors acknowledge that the freehold property clearly has a value but as no professional valuation has been made they consider it would be misleading to venture an opinion as to the market value at the balance sheet date.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each
	At
	31 March 2008
	or later date
	of appointment
Mr. G.S. Cooke	1
Mr R.D. Parker	1
Mr A.P. Ruddle	1
Mr S.J. Wood	1
Mr D. Willerton	1
	<hr/>

The directors had no beneficial interest in any significant contract with the company.

In accordance with the company's Articles of Association all of the Directors are to retire at the next Annual General Meeting but are eligible for re-election without nomination.

REPORTING ACCOUNTANTS

Messrs Allen Mills Howard & Co. will continue in office as reporting accountants for the ensuing year.

70 WELLINGTON ROAD MANAGEMENT COMPANY LIMITED

THE DIRECTORS' REPORT *(continued)*

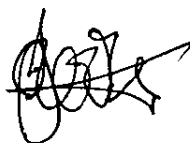
YEAR ENDED 31 MARCH 2008

SMALL COMPANY PROVISIONS

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

Registered office:
70 Wellington Road
Greenfield
Oldham
OL3 7QA

Signed by order of the directors

A handwritten signature in black ink, appearing to be 'G.S. Cooke', written over a horizontal line.

MR. G.S. COOKE
Company Secretary

Approved by the directors on 17 November 2008

70 WELLINGTON ROAD MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2008

	Note	2008 £
TURNOVER		5,470
Administrative expenses		<u>4,122</u>
OPERATING PROFIT	2	1,348
Interest receivable		31
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>1,379</u>
PROFIT FOR THE FINANCIAL YEAR		<u>1,379</u>

The notes on pages 5 to 6 form part of these financial statements.

70 WELLINGTON ROAD MANAGEMENT COMPANY LIMITED

BALANCE SHEET

31 MARCH 2008

	Note	£	2008 £
CURRENT ASSETS			
Debtors	3	825	
Cash at bank		<u>1,362</u>	
		2,187	
CREDITORS: Amounts falling due within one year	4	<u>802</u>	
NET CURRENT ASSETS			<u>1,385</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,385</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6		6
Profit and loss account			<u>1,379</u>
SHAREHOLDERS' FUNDS			<u>1,385</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act. The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on 17 November 2008, and are signed on their behalf by:


MR S.J. WOOD


MR. G.S. COOKE

The notes on pages 5 to 6 form part of these financial statements.

70 WELLINGTON ROAD MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

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 January 2007).

Turnover

Turnover represents service charges receivable from the residential lessees.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING PROFIT

Operating profit is stated after crediting:

	2008
	£
Directors' emoluments	<u>-</u>

3. DEBTORS

	2008
	£
Service charges in arrears	<u>825</u>

4. CREDITORS: Amounts falling due within one year

	2008
	£
Other creditors	<u>802</u>

5. RELATED PARTY TRANSACTIONS

The company was under the control of Mr G.S. Cooke, Mr R.D. Parker, Mr A.P. Ruddle, Mr S.J. Wood and Mr D. Willerton throughout the current and previous year. All directors have equal shareholdings in the Company.

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE

70 WELLINGTON ROAD MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

6. SHARE CAPITAL

Authorised share capital:

	2008
	£
1,000 Ordinary shares of £1 each	<u>1,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>6</u>	<u>6</u>