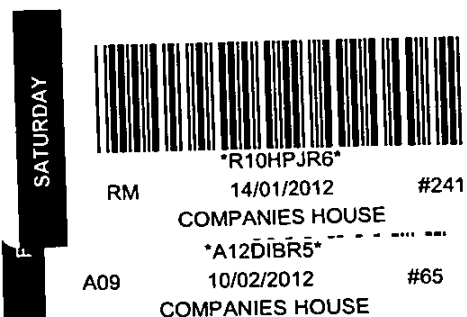


Report of the Directors and
Audited Financial Statements for the Year Ended 30th April 2011
for

ORCHARDLEAZE (STROUD) MANAGEMENT COMPANY LIMITED



ORCHARDLEAZE (STROUD) MANAGEMENT COMPANY LIMITED

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for the year ended 30th April 2011.**

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ORCHARDLEAZE (STROUD) MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION
for the period ended 30th April 2011

DIRECTORS

AF Pilgrim
D J Taylor

SECRETARY

CoSec Management Services Limited

REGISTERED OFFICE

2 The Gardens
Office Village
Fareham
Hampshire
PO16 8SS

REGISTERED NUMBER

06573658 (England and Wales)

ACCOUNTANTS

Arundales
Stowe House
1688 High Street
Knowle
Solihull
West Midlands
B93 0LY

REPORT OF THE DIRECTORS

The directors present their report and audited financial statements for the year ended 30th April 2011

PRINCIPAL ACTIVITIES

The company is not a trading company. The company's principal activity is to manage and maintain the property at Jack Russell Close, Stroud for the benefit of the dwellingholders who are all members of the company.

Service charges are collected from lessees to meet the costs of managing and maintaining the property. Service charges are held in trust for the benefit of the lessees and the service charge income and expenditure and related assets and liabilities are therefore excluded from the financial statements of the Company and dealt with separate Service Charge Accounts in accordance with the provisions of the Landlord and Tenant Act 1987.

DIRECTORS

The directors who served during the period were

AF Pilgrim

D J Taylor

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and 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 Applicable to Smaller Entities (Financial Reporting Standard for Smaller Entities (effective April 2008) and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

The directors confirm their compliance with these requirements.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that

- there is no relevant audit information of which the auditors are unaware, and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Arundales, the company's auditors, have indicated their willingness to continue in office and, in accordance with Section 487(2) of the Companies Act 2006, they are deemed re-appointed.

The report of the directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

By Order of the Board

CoSec Management Services Limited
Secretary

6th January 2012

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ORCHARDLEAZE (STROUD) MANAGEMENT COMPANY LIMITED

We have audited the financial statements of Orchardleaze (Stroud) Management Company Limited for the year ended 30th April 2011 which comprise the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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 explained more fully in the Directors' Responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and international Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30th April 2011,
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities,
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all of the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and other directors' report in accordance with the small companies regime.

PETER BEDDARD FCA (Senior Statutory Auditor)

For and on behalf of

ARUNDALES, STATUTORY AUDITOR

Stowe House, Knowle, Solihull, West Midlands

6th January 2012

ORCHARDLEASE (STROUD) MANAGEMENT COMPANY LIMITED**BALANCE SHEET**

at 30th April 2011

	2011		2010	
	£	£	£	£
FIXED ASSETS		-		-
CURRENT ASSETS	-		-	
CREDITORS:				
Amounts falling due within one year	-		-	
NET CURRENT ASSETS		-		-
NET ASSETS		-		-
CAPITAL AND RESERVES		-		-
MEMBERS' FUNDS		-		-

These financial statements were approved and authorised for issue by the board on 6th January 2012

On behalf of the board,



D.J. TAYLOR

Director

The notes on page 5 form part of these financial statements

ORCHARDLEAZE (STROUD) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30th April 2011

COMPLIANCE WITH ACCOUNTING STANDARDS

The financial statements have been prepared in accordance with the applicable accounting standards. There were no material departures from those standards.

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and have been consistently applied within the same financial statements.

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention.

The Company is responsible for the management of the properties at Orchardleaze, Jack Russell Close, Stroud and collects service charges from dwellingholders in order to fund expenditure incurred in the management and maintenance of the properties. The company acts as a trustee of a statutory trust in accordance with the Landlord and Tenant Act 1987 in respect of service charge monies collected and expenditure incurred. Accordingly these funds are excluded from the Company's financial statements as separate Service Charge accounts are prepared and certified.

(c) Profit and Loss Account

The Company had no income or expenditure during the year ended 30th April 2011 or the period ended 30th April 2010. Accordingly no Profit and Loss Account has been included in these financial statements.

2 COMPANY STATUS

The company was incorporated under the Companies Act 1985 and the liability of the members is limited by guarantee. The limit of the liability is £1 per member. At 30th April 2011 there were 106 dwellingholder members and three subscriber members giving a total guarantee of £109. Membership is limited to the subscribers to the Memorandum of Association and the dwellingholders of Orchardleaze, Jack Russell Close, Stroud for whom membership is a condition of holding a dwelling.

3 ULTIMATE CONTROLLING PARTY

By virtue of clause 4.10 of the Articles of Association the directors regard BDW Trading Limited to be the ultimate controlling party until development completion. Copies of the financial statements of BDW Trading Limited are available from Barratt House, Almondsbury Business Centre, Woodlands, Almondsbury Bristol BS32 4QH.