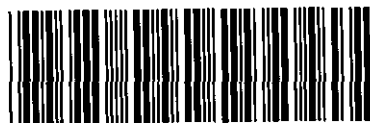


COMPANY REGISTRATION NUMBER 01104021

GOLD STREET MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED ACCOUNTS
30 NOVEMBER 2006

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**GOLD STREET MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

ACCOUNTS

YEAR ENDED 30 NOVEMBER 2006

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**GOLD STREET MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT

YEAR ENDED 30 NOVEMBER 2006

The directors have pleasure in presenting their report and the unaudited accounts of the company for the year ended 30 November 2006.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year continued to be the management of the property known as The Maltings, High Street, Saffron Walden, Essex.

DIRECTORS

The directors who served the company during the year were as follows:

L.H.H Barrell
T.M Young
R.J Summers
D.R Gillespie
C M Blyth
K H Brooks

K H Brooks was appointed as a director on 30 March 2006.

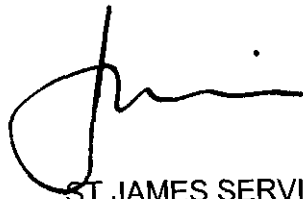
T.M Young retired as a director on 11 May 2006.

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:
Market House
10 Market Walk
Saffron Walden
Essex
CB10 1JZ

Signed by order of the directors



ST JAMES SERVICES LIMITED
Company Secretary

Approved by the directors on 1 April 2007

**GOLD STREET MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 30 NOVEMBER 2006

	Note	2006 £	2005 £
TURNOVER		17,160	17,160
<i>Administrative expenses</i>		<u>13,510</u>	<u>20,312</u>
OPERATING SURPLUS/(DEFICIENCY)	2	3,650	(3,152)
<i>Interest receivable</i>		<u>726</u>	<u>938</u>
SURPLUS/(DEFICIENCY) ON ORDINARY ACTIVITIES BEFORE TAXATION		4,376	(2,214)
SURPLUS/(DEFICIENCY) FOR THE FINANCIAL YEAR		<u><u>4,376</u></u>	<u><u>(2,214)</u></u>

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

**GOLD STREET MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

YEAR ENDED 30 NOVEMBER 2006

	2006 £	2005 £
Surplus/(Deficit) for the financial year attributable to the members	4,376	(2,214)
Deficit on revaluation of freehold interest allocated to Contingency Fund	(37,034)	—
Total gains and losses recognised since the last annual report	<u>(32,658)</u>	<u>(2,214)</u>

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

**GOLD STREET MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

30 NOVEMBER 2006

	Note	2006 £	£	2005 £
FIXED ASSETS				
Tangible assets	3		1	37,035
CURRENT ASSETS				
Debtors	4	1,333		1,306
Cash at bank		39,822		28,991
		41,155		30,297
CREDITORS: Amounts falling due within one year	5	1,861		1,213
NET CURRENT ASSETS			39,294	29,084
TOTAL ASSETS LESS CURRENT LIABILITIES			39,295	66,119
PROVISIONS FOR LIABILITIES				
Other provisions	6		37,596	68,796
			1,699	(2,677)
RESERVES	8			
Income and expenditure account	9		1,699	(2,677)
MEMBERS' FUNDS/(DEFICIT)			1,699	(2,677)

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 accounts 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.

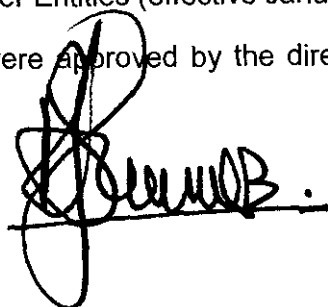
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing 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 surplus or deficiency for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts 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 2005).

These accounts were approved by the directors on the 1 April 2007 and are signed on their behalf by:

R J SUMMERS
Director



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

GOLD STREET MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS

YEAR ENDED 30 NOVEMBER 2006

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), subject to the departures referred to below.

Turnover

The turnover shown in the Income and Expenditure Account represents service charges due from members during the year.

Fixed assets

All fixed assets are initially recorded at cost.

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 SURPLUS/(DEFICIT)

Operating surplus/(deficit) is stated after charging:

	2006 £	2005 £
Directors' emoluments	—	—

3. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1 December 2005	37,035
Revaluation	(37,034)
At 30 November 2006	<u>1</u>
NET BOOK VALUE	
At 30 November 2006	<u>1</u>
At 30 November 2005	<u>37,035</u>

Freehold property consists of the purchase of the freehold interest in The Maltings. As no ground rent will be claimed by the company in respect of this interest, the value is considered to be impaired and has therefore been written down to £1. The amount of £37,034 has been allocated to the Contingency Fund.

**GOLD STREET MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ACCOUNTS

YEAR ENDED 30 NOVEMBER 2006

4. DEBTORS

	2006 £	2005 £
Amounts due from members - service charges	909	764
Amounts due from members - contingency fund	200	120
Prepayments and accrued income	224	422
	<u>1,333</u>	<u>1,306</u>

5. CREDITORS: Amounts falling due within one year

	2006 £	2005 £
Other creditors:		
Amounts due to members - service charges	12	12
Accruals and deferred income	1,849	1,201
	<u>1,861</u>	<u>1,213</u>

6. OTHER PROVISIONS

	2006 £	2005 £
Lessees contingency fund	<u>37,596</u>	<u>68,796</u>

7. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities.

8. COMPANY LIMITED BY GUARANTEE

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up, up to an amount not exceeding £1.

9. INCOME AND EXPENDITURE ACCOUNT

	2006 £	2005 £
Balance brought forward	(2,677)	(463)
Surplus/(deficiency) for the financial year	4,376	(2,214)
Balance carried forward	<u>1,699</u>	<u>(2,677)</u>