

Newton Lodge Flat Management Company (Leeds) Limited

Abbreviated financial statements

Year ended 31st December 2005

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Abbreviated Accounts
for the year ended 31st December 2005

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Independent Auditor's Report to Newton Lodge Flat Management Company (Leeds) Limited

Pursuant to section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 4 to 5, together with the financial statements of Newton Lodge Flat Management Company (Leeds) Limited for the year ended 31st December 2005 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and the auditor

The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

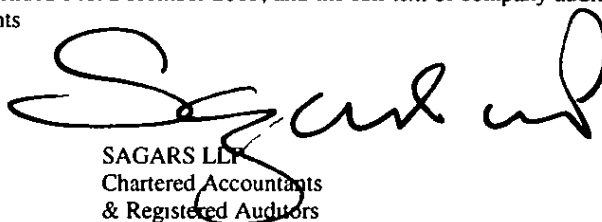
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements have been properly prepared in accordance with those provisions.

Other information

On 30th March 2007 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st December 2005, and the full text of company audit report is reproduced on pages 2 to 3 of these financial statements.



SAGARS LLP
Chartered Accountants
& Registered Auditors

Elizabeth House
Queen Street
Leeds
LS1 2TW

30th March 2007

Independent auditor's report to the shareholders of Newton Lodge Flat Management Company (Leeds) Limited for the year ended 31st December 2005

We have audited the financial statements of Newton Lodge Flat Management Company (Leeds) Limited for the year ended 31st December 2005 on pages 5 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and on the basis of the accounting policies set out on page 7

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 director and auditor

As described in the Statement of Director's Responsibilities the company's director is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Director's Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the Director's Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out below.

In common with many other businesses of its size and nature the company uses its auditors to provide tax advice, to prepare and submit returns to the tax authorities and to assist with the preparation of the financial statements.

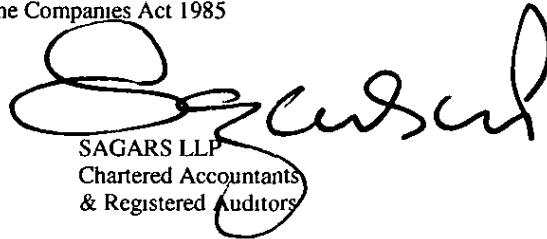
Independent auditor's report to the shareholders of Newton Lodge Flat Management Company (Leeds) Limited for the year ended 31st December 2005

Opinion

In our opinion the financial statements

give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31st December 2005 and of its surplus for the year then ended, and

have been properly prepared in accordance with the Companies Act 1985



SAGARS LLP
Chartered Accountants
& Registered Auditors

Elizabeth House
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LS1 2TW

30th March 2007

Abbreviated Balance Sheet

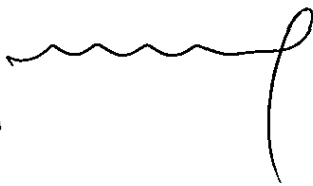
as at 31st December 2005

	Note	2005 £	£	2004 £	£
Current assets					
Debtors		27,498		9,128	
Cash at bank and in hand		14,384		17,085	
		<u>41,882</u>		<u>26,213</u>	
Creditors: Amounts falling due within one year		<u>41,840</u>		<u>26,171</u>	
Net current assets			<u>42</u>		<u>42</u>
Total assets less current liabilities			<u>42</u>		<u>42</u>
Capital and reserves					
Called-up equity share capital	2		<u>42</u>		<u>42</u>
Shareholders' funds			<u>42</u>		<u>42</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director on 26th March 2007

Mr A Reich
Director



The notes on page 5 form part of these abbreviated accounts

Notes to the Abbreviated Accounts

for the year ended 31st December 2005

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 2005)

Turnover

The turnover shown in the income and expenditure account represents amounts invoiced during the year

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

Fixed assets

All fixed assets are initially recorded at cost

2. Share capital

Authorised share capital

	2005 £	2004 £
2 Ordinary shares of £1 each	2	2
45 Ordinary B shares of £1 each	45	45
	<u>47</u>	<u>47</u>

Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £1 each	2	2	2	2
Ordinary B shares of £1 each	40	40	40	40
	<u>42</u>	<u>42</u>	<u>42</u>	<u>42</u>