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REGISTERED NUMBER: 1567692

England and Wales

Ashland Limited

Report and Accounts

31 March 2007

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COMPANIES HOUSE

DAVIS, BURTON, WILLIAMS & CO
Chartered Certified Accountants and Registered Auditors
11 Beeches Avenue
Carshalton
Surrey SM5 3LB

Ashland Limited
Directors and Officers

DIRECTORS

Ms J Eccles
A J Harper
A J Swidzinski
A Gunner
M B A Fox

SECRETARY

A J Swidzinski

REGISTERED OFFICE

Flat 1, 37 Plough Lane
Purley
Surrey
CR8 3QJ

REGISTERED NUMBER

1567692

AUDITORS

Davis, Burton, Williams & Co
Chartered Certified Accountants and Registered Auditors
11 Beeches Avenue
Carshalton
Surrey SM5 3LB

ANNUAL REPORT AND ACCOUNTS

Pages

2 Report of the directors
3 Report of the auditors
4 Profit & Loss Account
5 Balance Sheet
6-7 Notes to the Accounts

Ashland Limited

Directors' Report

The directors present their report and accounts for the year ended 31 March 2007

Statement of Directors' Responsibilities

Company law requires the directors to prepare accounts 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 for that period. In preparing those accounts, 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 accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for maintaining 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 accounts 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

Principal activities

The principal activity of the company in the year under review was that of a Residents Association

Directors and directors' interests

The directors at the balance sheet date and their interests in the share capital of the company were as follows

	£1 Ordinary shares	
	<u>2007</u>	<u>2006</u>
Miss Eccles	1	1
Mr Harper	1	1
A J Swidzinski	1	1
N Williams	1	1
A Gunner	1	1

Political and charitable donations

During the year, the company made no political contributions and no charitable contributions

Auditors

A resolution to reappoint Davis, Burton, Williams & Co as auditors will be put to the members at the Annual General Meeting

Small company exemptions

This report, has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies

This report was approved by the board on 10/1/08


A J Swidzinski
Secretary and Director

Ashland Limited

Independent auditors' report to the shareholders of Ashland Limited

We have audited the financial statements of Ashland Limited for the year ended 31 March 2007 which comprise pages 4 to 7. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 Directors' 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 directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises the Directors' Report only. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards 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 directors 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2007 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Davis Burton Williams & Co

Davis, Burton, Williams & Co
Chartered Certified Accountants and Registered Auditors

11 Beeches Avenue
Carshalton
Surrey SM5 3LB

Date 10/11/07

Ashland Limited
Profit and Loss Account
for the year ended 31 March 2007

	Notes	2007 £	2006 £
Turnover	2	2,000	2,000
Administrative expenses		(1,843)	(4,139)
Operating Profit/(Loss)	3	<u>157</u>	<u>(2,139)</u>
Interest receivable		10	28
Profit/(loss) on ordinary activities before taxation		<u>167</u>	<u>(2,111)</u>
Taxation on profit on ordinary activities		-	-
Profit/(loss) on ordinary activities after taxation		<u>167</u>	<u>(2,111)</u>
Retained profit/(loss) for the year	7	<u>167</u>	<u>(2,111)</u>

Continuing operations

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

Statement of total recognised gains and losses

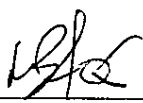
The company has no recognised gains or losses other than the profits/(losses) for the above two financial years

The notes on pages 6 - 7 are an integral part of these accounts

Ashland Limited
Balance Sheet
as at 31 March 2007

	Notes	2007 £	2006 £
Current assets			
Debtors	4	-	-
Cash at bank and in hand		<u>265</u>	<u>436</u>
		265	436
Creditors: amounts falling due within one year	5	<u>(1,007)</u>	<u>(1,345)</u>
Net current liabilities		(742)	(909)
Total assets less current liabilities		<u>(742)</u>	<u>(909)</u>
		<u>(742)</u>	<u>(909)</u>
Capital and reserves			
Called up share capital	6	6	6
Profit and loss account	7	(748)	(915)
Shareholders' funds			
Equity		<u>(742)</u>	<u>(909)</u>
	8	<u>(742)</u>	<u>(909)</u>

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


 Director
 Approved by the board on M.B.A. Fox 10/1/08

The notes on pages 6 - 7 are an integral part of these accounts

Ashland Limited
Notes to the Accounts
at 31 March 2007

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention, in accordance with applicable accounting standards and include the results of the company's operations which are described in the Directors' Report

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

2 Turnover

Turnover represents maintenance charges receivable

3 Operating Loss / Profit	2007	2006
	£	£
This is stated after charging		
Auditors' remuneration	<u>468</u>	<u>457</u>

4 Debtors	2007	2006
	£	£
Due within one year		
Other debtors	<u>-</u>	<u>-</u>

5 Creditors: amounts falling due within one year	2007	2006
	£	£
Other creditors	<u>1,007</u>	<u>1,345</u>

6 Share capital	2007	2006
	£	£
Authorised		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>

Ashland Limited
Notes to the Accounts
at 31 March 2007

7 Profit and loss account	2007 £	2006 £
At 1 April	(915)	1,196
Retained Profit	167	(2,111)
At 31 March	<u>(748)</u>	<u>(915)</u>

8 Reconciliation of movements in shareholders' funds	2007 £	2006 £
At 1 April	(909)	1,202
Profit for the financial year	167	(2,111)
At 31 March	<u>(742)</u>	<u>(909)</u>

9 Post balance sheet events

The directors were not aware of any post Balance Sheet events which would materially affect the financial statements at the year end

10 Contingent liabilities

The directors were not aware of the existence of any contingent liability at the year end

11 Related parties

It was confirmed by the directors that there were no related party transactions