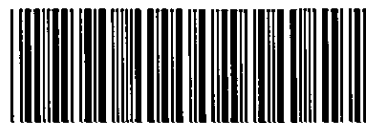


**Park Avenue Management Limited**  
**Company Information**  
**For the year ended 31st December 2008**

<b>Directors:</b>	Mrs. M Ormesher Mr. R Foster
<b>Secretary:</b>	Mrs. M Edge
<b>Registered Office:</b>	Flat 4 Albion Court 32 Park Avenue Southport Merseyside PR9 9EF
<b>Registered Number:</b>	2026562 (England and Wales)
<b>Bankers:</b>	Barclays Bank plc 265 - 267 Lord Street Southport Merseyside

MONDAY



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**Park Avenue Management Limited**  
**Report of the Directors**  
**For the year ended 31st December 2008**

The directors present their report with the financial statements of the company for the year ended 31st December 2008.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a residents property management company.

**DIRECTORS**

The directors during the year under review were:

Mrs. M Ormesher  
Mr. R Foster

The beneficial interests of the directors holding office on 31<sup>st</sup> December 2008 in the issued capital of the company were as follows:

	31.12.08	1.1.08
<b>Ordinary £160 shares</b>		
Mrs. M Ormesher	1	1
Mr. R Foster	1	1

**SECRETARY**

Mrs M Edge was appointed as secretary on 1 May 2007


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

**ON BEHALF OF THE BOARD:**

Mrs. M Edge  
SECRETARY

Dated:

2.6.09



**Park Avenue Management Ltd**  
**Profit and Loss Account**  
**For the year ended 31st December 2008**

		<b>31st December 2008</b>	<b>31st December 2007</b>
		<b>£</b>	<b>£</b>
<b>Turnover:</b>	<b>Notes 1</b>	2,383	2,263
		<hr/>	<hr/>
<b>Gross Profit:</b>		2,383	2,263
Administration expenses		2,665	1,568
		<hr/>	<hr/>
<b>Operating Profit/(Loss):</b>		(282)	795
Interest receivable and similar income			
		<hr/>	<hr/>
<b>Profit/(Loss) on Ordinary Activities before Taxation:</b>		(282)	795
Taxation on profit on Ordinary Activities	<b>2</b>	-	-
		<hr/>	<hr/>
<b>Profit/(Loss) for the financial year after Taxation:</b>		(282)	795
Retained profit brought forward		(432)	(1,227)
		<hr/>	<hr/>
<b>Retained Profit carried forward:</b>		(714)	(432)
		<hr/>	<hr/>

The notes form part of these financial statements

**Park Avenue Management Ltd**  
**Balance Sheet**  
**For the year ended 31st December 2008**

		<b>31st December 2008</b>	<b>31st December 2007</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Current Assets:</b>			
Cash at Bank		607	467
Debtors			99
		<hr/>	<hr/>
		607	566
<b>Creditors: Amount falling due within one year</b>	<b>3</b>	158	-
Tenant Advances	<b>4</b>	363	198
Bank Overdraft		-	-
		<hr/>	<hr/>
<b>Net Current Assets:</b>		86	368
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		86	368
		<hr/>	<hr/>
<b>Capital and Reserves:</b>			
Called up share capital	<b>5</b>	800	800
Profit and loss account		(714)	(432)
		<hr/>	<hr/>
<b>Shareholders' funds</b>		86	368
		<hr/>	<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31<sup>st</sup> December 2008.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and

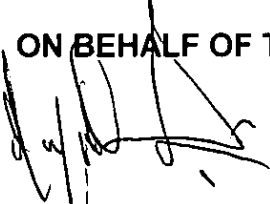
The notes form part of these financial statements

**Park Avenue Management Ltd**  
**Balance Sheet (cont.)**  
**For the year ended 31st December 2008**

(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 each financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to the financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

**ON BEHALF OF THE BOARD**

  
Mrs. M Ormesher  
Director

Mr. R Foster  
Director


Approved by the Board on:

The notes form part of these financial statements

**Park Avenue Management Limited**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2008**

**1. Accounting Policies**

**Accounting Convention**

The financial statements have been prepared under the historical cost Convention and in accordance with the Financial Reporting Standard for Smaller Entities.

**Turnover**

Turnover represents net invoiced sales of services, excluding Value Added Tax.

**Deferred taxation**

Deferred taxation is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is a reasonable probability that the liability will not arise in foreseeable future.

**2. Taxation**

No liability to UK Corporation Tax arose on ordinary activities for the year ended 31<sup>st</sup> December 2008 nor for the year ended 31<sup>st</sup> December 2007.

**3. Creditors: amounts falling due within one year**

	<b>31.12.08</b>	<b>31.12.07</b>
	<b>£</b>	<b>£</b>
Accrued expenses	158	-
	<hr/>	<hr/>
<b>4. Tenant Advances</b>	<b>363</b>	<b>198</b>
	<hr/>	<hr/>

Services charges received in advance from tenants

**5. Called Up Share Capital**

Authorised, allotted, issued and fully paid:

Number	Class	Nominal Value	<b>31.12.08</b>	<b>31.12.07</b>
5	Ordinary	£160	<b>£</b>	<b>£</b>
			800	800
			<hr/>	<hr/>