

BARNWOOD CLOSE LIMITED

Registered in England No: 2287879

ACCOUNTS FOR THE YEAR ENDED 31/03/2006



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Registered in England No: 2287879

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BARNWOOD CLOSE LIMITED
Registered in England No: 2287879

COMPANY INFORMATION

DIRECTORS: Mr M Alderson
Mrs S Webb

SECRETARY: Elizabeth Doig.

REGISTERED OFFICE: 10 Clive Avenue
Goring-by-Sea
Worthing
West Sussex
BN12 4SG

ACCOUNTANTS Shoaie, Zahedi & Co.
10 Clive Avenue
Goring-by-Sea
Worthing
West Sussex
BN12 4SG

BANKERS: Lloyds Bank Plc
147 High Street
Guildford
Surrey
GU1 3AG

REPORT OF THE DIRECTORS

The Directors present their report with the accounts of the company for the year ended 31/03/2006.

INCORPORATION

The company was incorporated on 18th August 1988 and commenced trading on 31st August 1989.

PRINCIPAL ACTIVITY

The principal activities of the company in the period under review was to administer the leasehold residential flats and garages and other work related to these flats.

REVIEW OF BUSINESS

The results for the period, financial position of the company, and recommended transfer to reserves are as shown in the annexed accounts.

DIVIDEND

The Directors recommend that no dividend be paid for the period.

DIRECTORS

The Directors in office during the year and their beneficial interest in the issued share capital were as follows:

<u>Name</u>	<u>Class of Capital</u>	<u>31/03/2006</u>	<u>31/03/2005</u>
Mr M Alderson	Ordinary £1	1	1
Mrs S Webb	Ordinary £1	1	1

SMALL COMPANY RULES

These Accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for smaller entities.

This report was approved by the Board on 21.7.2006 and signed on its behalf.

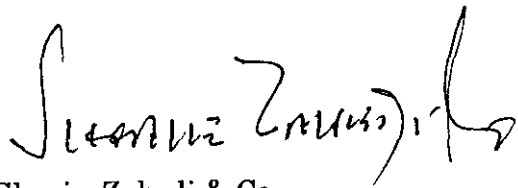
Director

Dated: 21.7.2006

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE
DIRECTORS OF**

BARNWOOD CLOSE LIMITED
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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2006 set out on pages 4 to 7, and you consider that the company is exempt from audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us, and we report that they are in accordance therewith.



Shoaie, Zahedi & Co.
Chartered Accountants
10 Clive Avenue
Goring-by-Sea
Worthing
West Sussex BN12 4SG

Date: 25th July 2006 -

BARNWOOD CLOSE LIMITED
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PROFIT & LOSS ACCOUNT
for the Year Ended 31/03/2006

	<u>NOTES</u>	<u>2006</u> £	<u>2005</u> £
TURNOVER	2	11,314	10,229
Cost of Sales	3	(8,356)	(13,584)
		-----	-----
GROSS PROFIT/(LOSS)		2,958	(3,355)
Add: Interest Receivable		18	18
Administration Fees		--	--
		-----	-----
		2,976	(3,373)
		-----	-----
Less: Administration Expenses	4	1,048	920
Financial Cost	5	586	697
Adj to last year maintenance flat 13		--	350
		-----	-----
		(1,634)	(1,967)
		-----	-----
OPERATING PROFIT/(LOSS)		1,342	(5,340)
Less: Interest Payable		--	--
		-----	-----
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		1,342	(5,340)
		-----	-----
PROFIT/(LOSS) FOR THE PERIOD		1,342	(5,340)
Retained Profit Brought Forward		7,119	12,459
		-----	-----
RETAINED PROFIT CARRIED FORWARD		<u>£ 8,461</u>	<u>£ 7,119</u>

There were no recognised gains or losses for 2006 other than those included in the Profit and Loss Account.

The notes on pages 6 to 7 form part of these Accounts

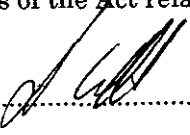
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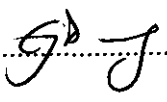
BALANCE SHEET AS AT 31/03/2006

	<u>NOTES</u>	<u>2006</u> £	<u>2005</u> £
FIXED ASSETS:			
Tangible Assets		--	--
CURRENT ASSETS:			
Debtors	6	121	121
Cash at Bank - In Hand		8,886	7,544
		-----	-----
		9,007	7,665
Creditors: Amounts falling due within one year	7	(528)	(528)
		-----	-----
NET CURRENT ASSETS/LIABILITIES		8,479	7,137
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 8,479</u>	<u>£ 7,137</u>
		=====	=====
CAPITAL & RESERVES:			
Called Up Share Capital	8	18	18
Profit & Loss Account		8,461	7,119
		-----	-----
		£ 8,479	£ 7,137
		=====	=====

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for smaller entities were approved by the Board on 21.7.2006 and signed on its behalf.

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The Directors acknowledges their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2006 and of its profit for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

Director 

Director 

The notes on pages 6 to 7 form part of these accounts.

BARNWOOD CLOSE LIMITED
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NOTES TO THE ACCOUNTS
For the Year Ended 31/03/2006

1. ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the Historical Cost Convention.

2. TURNOVER

Turnover consists of the following:

	<u>2006</u>	<u>2005</u>
	£	£
Service Charges and Maintenance Fees	7,200	6,300
Insurance Premium Received	2,207	2,106
Ground Rent	1,800	1,800
Fees Received	107	23
	-----	-----
	£11,314	£10,229
	=====	=====

3. COST OF SALES

Cost of Sales consists of the following:

	<u>2006</u>	<u>2005</u>
	£	£
Ground Rent	1,800	1,800
Insurance	2,207	2,097
Gardening	2,310	1,825
Cleaning	1,442	1,488
Repairs & Renewals	597	6,374
	-----	-----
	£ 8,356	£13,584
	=====	=====

4. ADMINISTRATIVE EXPENSES

	<u>2006</u>	<u>2005</u>
	£	£
Management Expenses	515	500
Printing, Postage & Stationary	--	--
Water Rates	23	19
Light & Heat	468	382
Sundries	43	19
	-----	-----
	£ 1,049	£ 920
	=====	=====

5. FINANCIAL COST

	<u>2006</u>	<u>2005</u>
	£	£
Legal Fees Companies House	30	15
Bank Charges	64	92
Accountancy	492	492
Bad Debts	--	98
	-----	-----
	£ 586	£ 697
	=====	=====

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NOTES TO THE ACCOUNTS
For the Year Ended 31/03/2006

6. <u>DEBTORS</u>	<u>2006</u>	<u>2005</u>
Others	121	121
	-----	-----
	£ 121	£1,272
	=====	=====
 7. <u>CREDITORS & ACCRUALS</u>	 <u>2006</u>	 <u>2005</u>
	£	£
Audit & Accountancy	528	528
Advance Service Charge Received	--	--
	-----	-----
	£ 528	£ 528
	=====	=====
 8. <u>SHARE CAPITAL</u>		
Authorised Share Capital of the company comprises of 18 shares of £1 each of which all have been issued and are fully paid up.		
 9. <u>MOVEMENT ON SHAREHOLDERS' FUNDS</u>		
	<u>2006</u>	<u>2005</u>
	£	£
Profit/(Loss) for the year	1,342	(5,340)
Opening Shareholders' Funds	7,137	12,477
	-----	-----
Closing Shareholders' Funds	£ 8,479	£ 7,137
	=====	=====