

**MAGNA COURT MANAGEMENT LIMITED**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2006**



**FILER KNAPPER**  
Chartered Accountants  
10 Bridge Street  
Christchurch  
Dorset  
BH23 1EF

**REGISTRAR  
OF COMPANIES**

# **MAGNA COURT MANAGEMENT LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2006**

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**MAGNA COURT MANAGEMENT LIMITED**  
**COMPANY INFORMATION**

**The board of directors**

Mrs G Stewart  
Mrs S E Harrison

**Company secretary**

Mrs G Stewart

**Registered office**

10 Bridge Street  
Christchurch  
Dorset  
BH23 1EF

**Accountants**

Filer Knapper  
Chartered Accountants  
10 Bridge Street  
Christchurch  
Dorset  
BH23 1EF

**Bankers**

Lloyds TSB Bank Plc  
5 The Square  
Wimborne  
Dorset  
BH21 1JE

# MAGNA COURT MANAGEMENT LIMITED

## THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2006

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2006

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the management of the property known as Magna Court, Wimborne

### THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 31 December 2006	At 1 January 2006
Mrs G Stewart	1	1
Mrs S E Harrison	<u>1</u>	<u>1</u>

### 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

Signed by order of the directors



MRS G STEWART  
Company Secretary

Approved by the directors on 25 5 07

**MAGNA COURT MANAGEMENT LIMITED**  
**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF**  
**DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**MAGNA COURT MANAGEMENT LIMITED**  
**YEAR ENDED 31 DECEMBER 2006**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 31 December 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements



10 Bridge Street  
Christchurch  
Dorset  
BH23 1EF

FILER KNAPPER  
Chartered Accountants

31 May 2007

**MAGNA COURT MANAGEMENT LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2006**

	Note	2006 £	2005 £
<b>TURNOVER</b>		900	900
Administrative expenses		<u>1,588</u>	<u>1,346</u>
<b>OPERATING LOSS</b>	<b>2</b>	<b>(688)</b>	<b>(446)</b>
Interest receivable		19	29
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(669)</b>	<b>(417)</b>
Tax on loss on ordinary activities		<u>5</u>	<u>13</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b><u>(674)</u></b>	<b><u>(430)</u></b>

The notes on pages 6 to 7 form part of these financial statements

# MAGNA COURT MANAGEMENT LIMITED

## BALANCE SHEET

31 DECEMBER 2006

	Note	2006 £	2005 £
<b>CURRENT ASSETS</b>			
Debtors	3	170	—
Cash at bank and in hand		412	1,051
		<u>582</u>	<u>1,051</u>
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>582</u>	<u>377</u>
<b>NET CURRENT ASSETS</b>		—	674
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>—</u>	<u>674</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	6	8	8
Profit and loss account	7	(8)	666
<b>SHAREHOLDERS' FUNDS</b>		<u>—</u>	<u>674</u>


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 financial statements 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 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 the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements 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 financial statements were approved by the directors on the 25.5.07 and are signed on their behalf by



MRS S E HARRISON  
Director

# MAGNA COURT MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2006

### 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 profit and loss account is in respect of maintenance charges due for the year

#### Freehold reversion

The company now owns the freehold reversion of the communal areas at Magna Court which was transferred from the developer at no cost. The directors are of the opinion, given the company's intention to retain the freehold reversion, that the property should continue to be held at nil value

### 2. OPERATING LOSS

Operating loss is stated after charging

	2006	2005
	£	£
Directors' emoluments	—	—

### 3. DEBTORS

	2006	2005
	£	£
Prepayments	170	—

### 4. CREDITORS: Amounts falling due within one year

	2006	2005
	£	£
Income tax	5	13
Maintenance charges received in advance	300	—
Accruals	277	364
	<u>582</u>	<u>377</u>

### 5. CONTROLLING INTERESTS

The company is under the control of the shareholders



**MAGNA COURT MANAGEMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2006**

**6. SHARE CAPITAL**

**Authorised share capital:**

	2006	2005
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2006	2005
	No      £	No      £
Ordinary shares of £1 each	<u>8              8</u>	<u>8              8</u>

**7. PROFIT AND LOSS ACCOUNT**

	2006	2005
	£	£
Balance brought forward	666	1,096
Loss for the financial year	<u>(674)</u>	<u>(430)</u>
Balance carried forward	<u>(8)</u>	<u>666</u>

**MAGNA COURT MANAGEMENT LIMITED**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 DECEMBER 2006**

**The following page does not form part of the statutory financial statements**

**MAGNA COURT MANAGEMENT LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2006**

	2006	2005
	£	£
<b>TURNOVER</b>		
Maintenance charges	900	900
<b>OVERHEADS</b>		
Light and heat	81	51
Insurance	219	184
Repairs and maintenance	1,075	781
General expenses	46	36
Accountancy/auditors' remuneration	167	294
	<u>1,588</u>	<u>1,346</u>
<b>OPERATING LOSS</b>	(688)	(446)
Bank interest receivable	19	29
<b>LOSS ON ORDINARY ACTIVITIES</b>	<u>(669)</u>	<u>(417)</u>