

Registration number 2584716

Parklands Residents Soakaway Management Company Limited

Director's report and financial statements

for the year ended 28 February 2008



Parklands Residents Soakaway Management Company Limited

Company information

Director	M D Drury
Secretary	I C Bubb
Company number	2584716
Registered office	100 High Street Whitstable Kent CT5 1AT
Accountants	The Bubb Sherwin Partnership Limited 100 High Street Whitstable Kent CT5 1AT
Business address	Parklands Strood Kent

Parklands Residents Soakaway Management Company Limited

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Parklands Residents Soakaway Management Company Limited

**Director's report
for the year ended 28 February 2008**

The director presents his report and the financial statements for the year ended 28 February 2008

Principal activity

The principal activity continued to be the maintenance of the soakaways affecting the residents of certain properties at Parklands, Strood, Kent

Director

The director who served during the year are as stated below

M D Drury

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

This report was approved by the Board on 13 June 2008 and signed on its behalf by



**I C Bubb
Secretary**

Parklands Residents Soakaway Management Company Limited

**Profit and loss account
for the year ended 28 February 2008**

		2008	2007
	Notes	£	£
Turnover	2	2,080	1,980
Administrative expenses		<u>(976)</u>	<u>(959)</u>
Profit on ordinary activities before taxation		1,104	1,021
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
Profit on ordinary activities after taxation		<u>1,104</u>	<u>1,021</u>
Profit for the year	6	1,104	1,021
Retained profit brought forward		<u>8,432</u>	<u>7,411</u>
Retained profit carried forward		<u><u>9,536</u></u>	<u><u>8,432</u></u>

The notes on pages 5 to 6 form an integral part of these financial statements.

Parklands Residents Soakaway Management Company Limited

**Balance sheet
as at 28 February 2008**

		2008		2007	
	Notes	£	£	£	£
Current assets					
Debtors	3	14,921		14,411	
Cash at bank and in hand		3,010		2,399	
		<u>17,931</u>		<u>16,810</u>	
Creditors: amounts falling due within one year	4	<u>(5,679)</u>		<u>(5,662)</u>	
Net current assets			<u>12,252</u>		<u>11,148</u>
Net assets			<u><u>12,252</u></u>		<u><u>11,148</u></u>
Capital and reserves					
Called up share capital	5		182		182
Share premium account	6		2,534		2,534
Profit and loss account	6		<u>9,536</u>		<u>8,432</u>
Shareholders' funds			<u><u>12,252</u></u>		<u><u>11,148</u></u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 6 form an integral part of these financial statements.

Parklands Residents Soakaway Management Company Limited

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 28 February 2008**

In approving these financial statements as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 2008 and


(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board on 13 June 2008 and signed on its behalf by


M D Drury
Director

The notes on pages 5 to 6 form an integral part of these financial statements.

Parklands Residents Soakaway Management Company Limited

Notes to the financial statements for the year ended 28 February 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Debtors

	2008	2007
	£	£
Trade debtors	<u>14,921</u>	<u>14,411</u>

Parklands Residents Soakaway Management Company Limited

**Notes to the financial statements
for the year ended 28 February 2008**

continued

4. Creditors: amounts falling due within one year	2008	2007
	£	£
Amounts owed to connected companies	5,096	5,096
Corporation tax	7	7
Accruals and deferred income	576	559
	<u>5,679</u>	<u>5,662</u>
5. Share capital	2008	2007
	£	£
Authorised		
200 Ordinary shares of 1 each	200	200
Allotted, called up and fully paid		
182 Ordinary shares of 1 each	182	182
Equity Shares		
182 Ordinary shares of 1 each	182	182
6. Reserves	Share premium account	Profit and loss account
	£	£
At 1 March 2007	2,534	8,432
Profit for the year		1,104
At 28 February 2008	<u>2,534</u>	<u>9,536</u>
		<u>12,070</u>