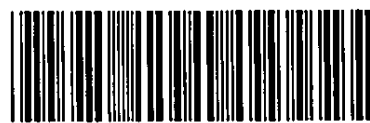


Company Registration No. 2858948 (England and Wales)

PAXTON MANAGEMENT (1993) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2008

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PAXTON MANAGEMENT (1993) LIMITED

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PAXTON MANAGEMENT (1993) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 5 APRIL 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Investments	2		368,025		368,025
Current assets					
Cash at bank and in hand		241		241	
Creditors: amounts falling due within one year		(162,668)		(152,109)	
Net current liabilities			(162,427)		(151,868)
Total assets less current liabilities			205,598		216,157
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			205,498		216,057
Shareholders' funds			205,598		216,157

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 2 April 2009


J Avastu
Director

PAXTON MANAGEMENT (1993) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Investments £
Cost	
At 6 April 2007 & at 5 April 2008	368,025
At 5 April 2007	368,025

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or Incorporation	Shares held Class	%
Subsidiary undertakings			
Brynawelon Homes Limited	England & Wales	A Ordinary	100.00
Brynawelon Homes Limited	England & Wales	B Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2008 £	Profit/(loss) for the year 2008 £
Principal activity		
Brynawelon Homes Limited	201,871	(41,231)
Brynawelon Homes Limited	130,225	(74,646)

PAXTON MANAGEMENT (1993) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2008

3	Share capital	2008	2007
		£	£
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<hr/>	<hr/>