
AUDBY LANE MANAGEMENT COMPANY LTD

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
30 JUNE 2006**



AUDBY LANE MANAGEMENT COMPANY LTD

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6
<i>The following pages do not form part of the statutory accounts:</i>	
Detailed profit and loss account and summaries	7 - 8

AUDBY LANE MANAGEMENT COMPANY LTD

DIRECTORS' REPORT For the year ended 30 June 2006

The directors present their report and the financial statements for the year ended 30 June 2006.

PRINCIPAL ACTIVITIES

The company's principal activity during the period was the management, maintenance and administration of the buildings known as Audby Court, Wetherby

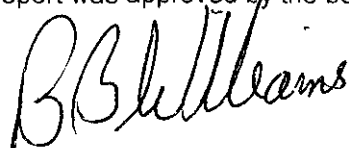
DIRECTORS

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	<u>30/6/06</u>	<u>1/7/05</u>
Mr B B Williams	1	1
Mr G A Ryan (resigned 27/09/05)	-	1
Mrs A P Tindall	1	-
Mr J R Handscombe	1	-

The report of the directors has been 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 23rd August 2006 and signed on its behalf.



Mr B B Williams
Director

AUDBY LANE MANAGEMENT COMPANY LTD

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF AUDBY LANE MANAGEMENT COMPANY LTD**

In accordance with the engagement letter dated 17 March 1997, 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, the 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 the financial statements.

You have acknowledged on the balance sheet for the year ended 30 June 2006 your duty to ensure that the company has kept proper accounting records and to prepare the 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.

Leslie Bray & Co
Leslie Bray & co.
Chartered Accountants
23 Market Place
Wetherby
West Yorkshire
LS22 6LQ

23rd August 2006

AUDBY LANE MANAGEMENT COMPANY LTD

PROFIT AND LOSS ACCOUNT
For the year ended 30 June 2006

	Note	2006 £	2005 £
TURNOVER	1	8,182	7,791
Administrative expenses		(8,253)	(6,241)
OPERATING (LOSS)/PROFIT	2	(71)	1,550
Interest receivable		19	4
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(52)	1,554
TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES		-	-
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		£ (52)	£ 1,554

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

AUDBY LANE MANAGEMENT COMPANY LTD

BALANCE SHEET
As at 30 June 2006

		2006		2005	
	Note	£	£	£	£
CURRENT ASSETS					
Debtors	3	615		461	
Cash at bank		2,538		2,452	
		<u>3,153</u>		<u>2,913</u>	
CREDITORS: amounts falling due within one year	4	(639)		(347)	
NET CURRENT ASSETS			<u>2,514</u>		<u>2,566</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ 2,514</u>		<u>£ 2,566</u>
CAPITAL AND RESERVES					
Called up share capital	5		20		20
Profit and loss account	6		2,494		2,546
SHAREHOLDERS' FUNDS			<u>£ 2,514</u>		<u>£ 2,566</u>

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 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2006 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The 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 23rd August 2006 and signed on its behalf.



Mr B B Williams
Director

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2006

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.3 Turnover

Turnover comprises service charges and ground rent paid by the property owners.

2. OPERATING (LOSS)/PROFIT

During the year, no director received any emoluments (2005 - £nil).

3. DEBTORS

	2006 £	2005 £
Service charges owing	£ 615	£ 461

4. CREDITORS:
Amounts falling due within one year

	2006 £	2005 £
Service charges prepaid	287	-
Accountancy	352	347
	£ 639	£ 347

5. SHARE CAPITAL

	2006 £	2005 £
Authorised, allotted, called up and fully paid		
20 Ordinary shares of £1 each	£ 20	£ 20

AUDBY LANE MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2006

6. RESERVES

Profit and loss account	2006 £	2005 £
At 1 July 2005	2,546	992
(Loss)/profit for the year	(52)	1,554
At 30 June 2006	<u>£ 2,494</u>	<u>£ 2,546</u>

AUDBY LANE MANAGEMENT COMPANY LTD

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
For the year ended 30 June 2006

	Page	2006 £	2005 £
TURNOVER	8	8,182	7,791
Less: OVERHEADS			
Administrative expenses	8	(8,253)	(6,241)
OPERATING (LOSS)/PROFIT		(71)	1,550
Interest receivable	8	19	4
(LOSS)/PROFIT FOR THE YEAR		£ (52)	£ 1,554

AUDBY LANE MANAGEMENT COMPANY LTD

SCHEDULE TO THE DETAILED ACCOUNTS
For the year ended 30 June 2006

	2006 £	2005 £
TURNOVER		
Service charges and ground rent	£ 8,182	£ 7,791
	<u> </u>	<u> </u>
	2006 £	2005 £
ADMINISTRATIVE EXPENSES		
Insurance	1,927	1,997
Electricity	122	51
Painting	1,550	-
Cleaning	1,811	1,591
Repairs and maintenance	782	414
Gardening	518	753
Companies house filing fee	45	30
Accountancy fees	352	347
Managing Agent's Charges	1,146	1,058
	<u> </u>	<u> </u>
	£ 8,253	£ 6,241
	<u> </u>	<u> </u>
	2006 £	2005 £
INTEREST RECEIVABLE		
Bank interest receivable	£ 19	£ 4
	<u> </u>	<u> </u>