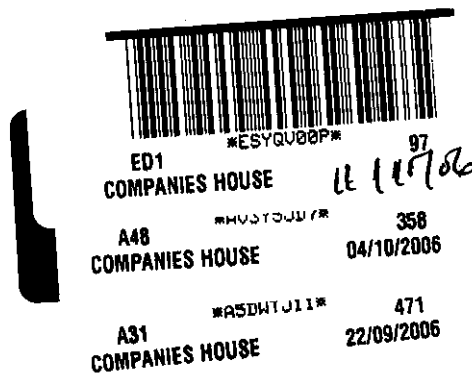


Druridge Estate Management Company Limited

Company Number: 3358175

Report and Accounts

31st March 2006



Druridge Estate Management Company Report and Accounts

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Druridge Estate Management Company Directors' Report

The directors present their report and accounts for the year ended 31st March 2006.

Principal activities

The company's principal activity during the year is the maintenance of sewerage plant for the residents of Farm Court, Druridge Bay.

£1 Ordinary shares

	2006	2005
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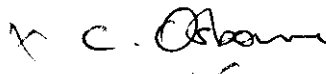
P. Minto	1	1
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C. Osborne	1	1
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Small company special provisions

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

This report was approved by the board on 16th September 2006.



C. Osborne
Secretary

Druridge Estate Management Company**Income and Expenditure accounts for the year ended 31st March 2006**

	2006	2005
	£	£
Income		
Maintenance Payments	3,326	4,650
Bank Interest	2	26
Other *	976	
	<u>4,304</u>	<u>4,676</u>
Expenditure		
Grounds maintenance	1,292	1,298
Electricity	618	700
Treatment plant maintenance	1,128	1,061
Insurance	318	318
Accountancy fees	-	382
Bank charges	1	29
Company House fees	15	15
Additional costs	320	55
	<u>3,692</u>	<u>3,827</u>
Operating Surplus / (Loss)	612	803

* proceeds from sale of outbuilding (£876) , and Gift from Mr & Mrs Wing (£100)

There were no other recognised gains and losses for the year attributable to shareholders.

Druridge Estate Management Company
Abbreviated balance Sheet as at 31st March 2006

	Notes	2006 £	2005 £
Fixed Assets	3	9,329	12,197
Tangible Assets			
Current Assets	4		
Debtors		-	-
Cash at bank in hand		2,681	2,526
		<u> </u>	<u> </u>
Creditors: amounts falling due within one year	5		
Net current assets		<u>2,681</u>	<u>2,526</u>
Total assets less current liabilities		<u>12,010</u>	<u>14,723</u>
Less creditors: amounts falling due after more than one year	6	(9,975)	(13,300)
Net Assets		<u>2,035</u>	<u>1,423</u>
Capital and Reserves			
Called up share capital	7	9	9
Share premium	8	-	-
Income/Expenditure account	9	2,026	1,414
Shareholders' funds		<u>2,035</u>	<u>1,423</u>

- a) For the year ended 31st March 2006 the company was entitled to exemption under section 249(A) of the Companies Act 1985.
b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
c) The directors acknowledge their responsibility for:
i. ensuring the company keeps accounting records which comply with section 221 ; 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 income and expenditure for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.


C. Osborne

Secretary Approved by the board on 16th September 2006 **3**

Druridge Estate Management Company
Notes to the Accounts for the year ended 31st March 2006

1. Accounting year 2005-6

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies. An Income and Expenditure has thus been produced for this accounting year.

Depreciation

This has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery : 10% straight line

2. Operating profit	2006	2005
	£	£

This is stated after charging:

Depreciation of owned fixed assets	<u>2,868</u>	<u>2,868</u>
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3. Fixed Assets

Plant and machinery
£

Cost

At 31 March 2005	28,689
At 31 March 2006	28,689

Depreciation

At 31 March 2005	16,492
Charge for the year	<u>2,868</u>
At 31 March 2006	<u>19,360</u>

Net book value

At 31 March 2006	<u>9,329</u>
At 31 March 2005	<u>12,197</u>

4. Debtors

2006	2005
£	£

Trade debtors	-	-
Other debtors	-	-

5. Creditors: amounts falling due within one year

2006	2005
£	£

Other creditors	(4)	-	-
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Druridge Estate Management Company
Notes to the Accounts for the year ended 31st March 2006

6. Creditors: amounts falling due after one year	2006 £	2005 £
Grant Reserve	<u>9,975</u>	<u>13,300</u>

7. Share Capital	2006 £	2005 £
Authorised: Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2006 No.	2005 No.	2006 £	2005 £
Allotted, called up and fully paid: Ordinary shares of £1 each	9	9	<u>9</u>	<u>9</u>

8. Share premium	2006 £	2005 £
Shares issued	-	-
At 31 March	-	-

9. Profit and loss account	2006 £	2005 £
At 1 April	1,423	622
	<u>612</u>	<u>803</u>
At 31 March	<u>2,035</u>	<u>1423</u>