

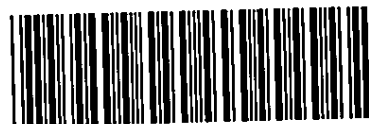
Company No 03437642

REPORT AND FINANCIAL STATEMENTS

30 September 2007

VALENTINE COURT MANAGEMENT LIMITED

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28/12/2007

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COMPANIES HOUSE

M. J. RHODES & CO

Chartered Accountants

VALENTINE COURT MANAGEMENT LIMITED

ACCOUNTS

30 September 2007

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DIRECTORS AND OFFICERS

DIRECTORS

Mrs F L Anderson
Mr G Anthony

SECRETARY

A J Mellery – Pratt

REGISTERED OFFICE

10 Exeter Road
Bournemouth
BH2 5AN

ACCOUNTANTS

M J Rhodes & Co
Chartered Accountants
8 Poole Hill
Bournemouth
BH2 5PS

REPORT OF THE DIRECTORS

The directors submit their report and the accounts for the year ended 30 September 2007

PRINCIPAL ACTIVITIES

The principal activity of the company continues to the provision of property management services

RESULTS AND DIVIDENDS

The results of the company for the year under review are set out in detail on page 3

DIRECTORS

The directors who served during the period and their beneficial and family interests at the end of the year in the shares of the company were

	Ordinary shares at 30 September 2007	Ordinary shares at 30 September 2006
Mrs F L Anderson	500	500
Mr G Anthony	500	500

TAXATION STATUS

In the opinion of the directors, the company is not a close company for taxation purposes

EXEMPTIONS

This report has been prepared in accordance with the special provisions of part V11 of the Companies Act 1985 relating to small companies

Approved by the Board of Directors
and signed on behalf of the Board.



Director

20/12/07

Date

PROFIT AND LOSS ACCOUNT
for the year ended 30 September 2007

	Note	2007 £	2006 £
TURNOVER	1(b)	15,542	13,333
Administrative expenses		(15,639)	(14,503)
Interest receivable		218	200
PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		121	(970)
Tax on (loss) on ordinary activities	3	—	(44)
PROFIT (LOSS) RETAINED AND TRANSFERRED TO RESERVES		<u>121</u>	<u>(1,014)</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial years.

RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the retained profit or loss for the above two financial years

STATEMENT OF MOVEMENTS ON RESERVES
for the year ended 30 September 2007

	Reserve fund £	Income and expenditure account £
Balance at 1 October 2006	10,074	(1,907)
Retained surplus for the year	—	121
Contributions received	2,250	—
Balance at 30 September 2007	<u>12,324</u>	<u>(1,786)</u>

The notes on pages 5 and 6 form an integral part of these accounts

BALANCE SHEET
30 September 2007

	Note	£	2007 £	£	2006 £
FIXED ASSETS					
Interest in freehold Property			4,500		4,500
CURRENT ASSETS					
Cash held by managing agents		3,788		3,223	
Bank deposit account		7,772		6,054	
Debtors	4	546		1,008	
		<u>12,106</u>		<u>10,285</u>	
CREDITORS: amounts falling due within one year					
	5	<u>1,568</u>		<u>2,118</u>	
NET CURRENT ASSETS			10,538		8,167
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,038</u>		<u>12,667</u>
CAPITAL AND RESERVES					
Called up share capital	6		4,500		4,500
Reserve fund			12,324		10,074
Income and expenditure account			(1,786)		(1,907)
SHAREHOLDERS FUNDS – EQUITY INTERESTS			<u>15,038</u>		<u>12,667</u>

The directors have taken advantage of the exemption conferred by section 249A(1) of the Companies Act 1985 not to have these accounts audited and confirm that no notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial period

The directors acknowledge their responsibilities for ensuring that

- (i) The Company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) The accounts give a true and fair view of the state of affairs of the company as at 30 September 2007 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 requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

The accounts are prepared in accordance with the special provisions of part V11 of the Companies Act 1985 relating to small companies

These financial statements were approved by the Board of Directors on 20/12/07

Signed on behalf of the Board of Directors

Faz. And.

Director

20/12/07... Date

The notes on pages 5 and 6 form an integral part of these accounts

NOTES TO THE ACCOUNTS

30 September 2007

1) ACCOUNTING POLICIES

These accounts have been prepared in accordance with applicable accounting standards issued by UK accountancy bodies. The particular accounting policies adopted are described below.

(a) Accounting convention

These financial statements have been prepared in accordance with the historical cost convention.

(b) Turnover

Turnover comprises agreed contributions from residents toward the running costs of the property.

2) INFORMATION REGARDING EMPLOYEES

The company has no employees.

3)	TAX ON PROFIT (LOSS) ON ORDINARY ACTIVITIES	2007 £	2006 £
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Corporation tax charge on taxable profits	—	44
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The purpose of the company is to defray the expenses of the management of the flats, making neither a profit or loss. Corporation tax is chargeable on investment income.

4)	DEBTORS	2007 £	2006 £
	Amounts due from residents	70	88
	Other debtors	—	300
	Prepayments	476	620
		546	1,008

5)	CREDITORS: amounts falling due within one year	2007 £	2006 £
	Maintenance charges in advance	1,069	1,300
	Accruals and deferred income	499	818
		1,568	2,118

NOTES TO THE ACCOUNTS (continued)

30 September 2007

6)	SHARE CAPITAL	2007 £	2006 £
	Authorised		
	4,500 ordinary shares of £1 each	<u>4,500</u>	<u>4,500</u>
	Allotted and fully paid		
	Equity shares		
	4,500 ordinary shares of £1 each	<u>4,500</u>	<u>4,500</u>