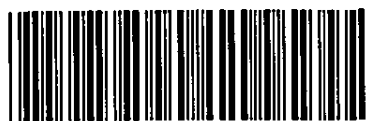


3688090

**Report of the Director and**  
**Financial Statements for the Year Ended 31 December 2007**  
**for**  
**Cornish Property Company Ltd**

TUESDAY



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22/01/2008  
COMPANIES HOUSE

**Cornish Property Company Ltd**

**Contents of the Financial Statements**  
**for the Year Ended 31 December 2007**

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**Cornish Property Company Ltd**  
**Company Information**  
**for the Year Ended 31 December 2007**

**DIRECTOR:** N A ALI

**SECRETARY:** A K & Co (ACCOUNTANCY SERVICES) LTD

**REGISTERED OFFICE:** 109A, Western Road  
Brighton  
EAST SUSSEX  
BN1 2AA

**REGISTERED NUMBER:** 3688090 (England and Wales)

**ACCOUNTANTS:** A K & Co (Accountancy Services) Ltd  
19 Victoria Terrace  
Hove  
East Sussex  
BN3 2WB

**Cornish Property Company Ltd**

**Report of the Director**  
**for the Year Ended 31 December 2007**

The director presents his report with the financial statements of the company for the year ended 31 December 2007

**INCORPORATION**

The company was incorporated on 23 December 1998 and commenced trading on 30 April 1999

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of Letting of furnished property

**DIRECTOR**

N A ALI was the sole director during the year under review

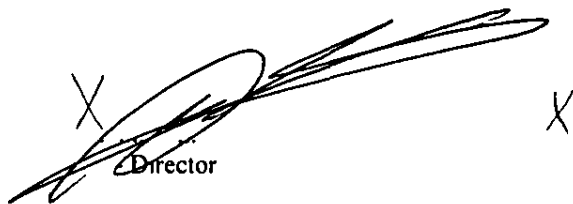
His beneficial interest in the issued share capital of the company was as follows

	31.12.07	1.1.07
ORDINARY 1 shares	1	-

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting

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

**ON BEHALF OF THE BOARD:**

X  X  
Director

Date

**Cornish Property Company Ltd**  
**Profit and Loss Account**  
**for the Year Ended 31 December 2007**

	Notes	£
<b>TURNOVER</b>		-
Administrative expenses		2,775
		<u>(2,775)</u>
Other operating income		57,960
<b>OPERATING PROFIT</b>	2	55,185
Interest payable and similar charges		43,910
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		11,275
Tax on profit on ordinary activities	3	2,119
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		9,156
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>£9,156</u></u>

The notes form part of these financial statements

**Cornish Property Company Ltd**

**Balance Sheet**  
**31 December 2007**

	Notes	£
<b>CURRENT ASSETS:</b>		
Debtors	4	11,275
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>2,119</u>
<b>NET CURRENT ASSETS:</b>		<u>9,156</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£9,156</u>
<b>RESERVES:</b>		
Profit and loss account		<u>9,156</u>
<b>SHAREHOLDERS' FUNDS:</b>		<u>£9,156</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

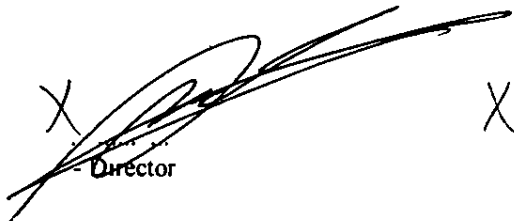
The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the director on

and were signed by

X  X  
Director

The notes form part of these financial statements

**Cornish Property Company Ltd**

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2007**

**1 ACCOUNTING POLICIES**

**Accounting convention**

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)

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 OPERATING PROFIT**

The operating profit is stated after charging

£

Director's emoluments and other benefits etc

-  
=

**3 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

£

Current tax

UK corporation tax

2,119

Tax on profit on ordinary activities

2,119  
=

**4 DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

£

Trade debtors

11,275  
=

**5 CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

£

Taxation

2,119  
=

**6 CALLED UP SHARE CAPITAL**

Authorised  
Number

Class

Nominal  
value

£

100

ORDINARY

1

100  
=

Allotted, issued and fully paid  
Number

Class

Nominal  
value

£

=

**Cornish Property Company Ltd**

**Report of the Accountants to the Director of**  
**Cornish Property Company Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2007 set out on pages three to five and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

A K & Co (Accountancy Services) Ltd  
19 Victoria Terrace  
Hove  
East Sussex  
BN3 2WB

Date



**Cornish Property Company Ltd**  
**Profit and Loss Account**  
**for the Year Ended 31 December 2007**

	£	£
<b>Income</b>		-
<b>Other income:</b>		
Rents received		57,960
		<u>57,960</u>
<b>Expenditure:</b>		
Sundry expenses	30	
Accountancy	999	
Insurance	1,323	
	<u>          </u>	2,352
		<u>55,608</u>
<b>Finance costs:</b>		
Bank loan interest	43,910	
Bank charges	423	
	<u>          </u>	44,333
<b>NET PROFIT</b>		<u><u>£11,275</u></u>

This page does not form part of the statutory financial statements