

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2008
FOR
VILLA MANAGEMENT LIMITED**



Company No 4002347 (England and Wales)

VILLA MANAGEMENT LIMITED
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FOR THE YEAR ENDED 31ST MAY 2008

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VILLA MANAGEMENT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2008

DIRECTORS:	Miss K J Hurley Mr P J Skinner
SECRETARY:	Mr P J Skinner
REGISTERED OFFICE:	Streete Court Rooks Nest Park Godstone Surrey RH9 8BZ
REGISTERED NUMBER:	4002347 (England and Wales)
ACCOUNTANTS:	Meyer Williams Chartered Accountants Queen Alexandra House 2 Bluecoats Avenue Hartford Herts SG14 1PB

VILLA MANAGEMENT LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MAY 2008

The directors present their report with the financial statements for the year ended 31 May 2008.

PRINCIPAL ACTIVITY

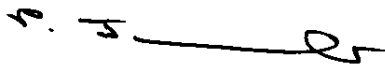
The company did not trade during the year.

DIRECTORS

Miss K Hurley and Mr P J Skinner have both held office during the whole of the period 1st June 2007 to the date of this report.

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:



P J Skinner – Director

Dated 25th March 2009

VILLA MANAGEMENT LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MAY 2008

	Notes	2008 £	2007 £
Administrative expenses		-	317
OPERATING PROFIT		<u>-</u>	<u>317</u>
	2		
Provision for diminution in value of investments		-	(50)
Exceptional items:			
Loans written off		-	7,282
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>-</u>	<u>7,549</u>
Tax on Profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>-</u>	<u>7,549</u>

VILLA MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31ST MAY 2008

		2008		2007	
	Notes	£	£	£	£
CURRENT ASSETS:					
Cash at bank and in hand			11		11
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>11</u>		<u>11</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1		1
Profit and loss account	5		10		10
SHAREHOLDERS' FUNDS			<u>11</u>		<u>11</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2008.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial period.

The directors acknowledge their 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 period and of its profit or loss for each financial period 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 2007).

ON BEHALF OF THE BOARD:



P J Skinner – DIRECTOR

Approved by the Board on 25th March 2009

VILLA MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2008

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 2007).

Deferred taxation

Deferred tax is recognized in respect of all timing differences that have originated but not reversed at the balance sheet date in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

2 OPERATING PROFIT

The operating profit is arrived at after charging:	31st May 2008 £	31st May 2007 £
Director's emoluments and other benefits etc	-	-
	<hr/>	<hr/>

3 TAXATION

No liability to UK corporation tax arose on ordinary activities for the years ended 31ST May 2008 or 31ST May 2007.

4 CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008 £	2007 £
1	Ordinary	£1	1	1
			<hr/>	<hr/>

VILLA MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2008

5	RESERVES	2008	2007
		£	£
	Profit and Loss Account		
	Balance at 1 st June 2007	10	(7,539)
	Profit for the period	-	7,549
	Balance at 31st May 2008	10	10

6 **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party during the year was Miss K Hurley.