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BURNSIDE MILL MANAGEMENT COMPANY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2007

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BURNSIDE MILL MANAGEMENT COMPANY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2007

DIRECTORS

J Aldridge (appointed 26/07/06)
E G Copping (appointed 26/07/06)
P T MacLean (resigned 29/09/06)
G A Foster (resigned 29/09/06)

SECRETARY

E G Copping

REGISTERED OFFICE

c/o Eddisons
Pennine House
Russell Street
Leeds
LS1 5RN

COMPANY NUMBER

04431775

ACCOUNTANTS

MGI Watson Buckle LLP
York House
Cottingley Business Park
Bradford
BD16 1PE

BURNSIDE MILL MANAGEMENT COMPANY LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MAY 2007

The directors present their report and the financial statements of the company for the year ended 31 May 2007

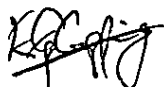
DIRECTORS

The directors who served during the year are set out on page 1

SMALL COMPANY RULES

These accounts have 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 and signed on its behalf on 1 November 2007



E G Copping
Secretary

BURNSIDE MILL MANAGEMENT COMPANY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2007

	Notes	2007 £	2006 £
TURNOVER	1	15,019	12 645
Bank interest receivable		39	-
		<hr/>	<hr/>
		15,058	12,645
Administrative expenses		15,019	12 644
		<hr/>	<hr/>
RETAINED PROFIT FOR THE FINANCIAL YEAR	6	39	1
		<hr/>	<hr/>

There are no recognised gains and losses in 2007 or 2006 other than those included in the profit and loss account

The notes on pages 6 to 7 form part of these financial statements

BURNSIDE MILL MANAGEMENT COMPANY LIMITED
BALANCE SHEET
AT 31 MAY 2007

	Note	2007	2006
		£	£
CURRENT ASSETS			
Debtors	2	1,479	3,341
Cash at bank and in hand		1,006	467
		<u>2,485</u>	<u>3,808</u>
CREDITORS Amounts falling due within one year	3	2,426	3,788
NET CURRENT ASSETS		59	20
NET ASSETS		<u>59</u>	<u>20</u>
CAPITAL AND RESERVES			
Called up share capital	4	18	18
Profit and loss account	6	41	2
SHAREHOLDERS FUNDS	5	<u>59</u>	<u>20</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. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. 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 accounts which give a true and fair view of the state of the company as at 31 May 2007 and of its profit 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 accounts as far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board and signed on its behalf on 1 November 2007.

J Aldridge
Director



The notes on pages 6 to 7 form part of these financial statements

BURNSIDE MILL MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2007

1 ACCOUNTING POLICIES

1a Basis of accounting

The accounts have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report, all of which are continuing

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1b Turnover

Turnover comprises the value of service charges and ground rents to tenants

2. DEBTORS

	2007	2006
	£	£
Trade debtors	1,461	3,323
Other debtors	18	18
	<u>1,479</u>	<u>3,341</u>

3 CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Trade creditors	1,426	3,288
Sinking fund	1,000	500
	<u>2,426</u>	<u>3,788</u>

4. CALLED UP SHARE CAPITAL

	2007	2006
	£	£
Authorised		
18 Ordinary shares of £1 each	<u>18</u>	<u>18</u>
Allotted, issued and fully paid		
18 Ordinary shares of £1 each	<u>18</u>	<u>18</u>

BURNSIDE MILL MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED 31 MAY 2007

5. MOVEMENT ON SHAREHOLDERS' FUNDS

	2007 £	2006 £
Profit for the year	39	1
Opening shareholders' funds	20	19
Closing shareholders' funds	<u>59</u>	<u>20</u>

6 RESERVES

	Profit & loss account £
At 1 June 2006	2
Profit for the year	39
At 31 May 2007	<u>41</u>

7 RELATED PARTY TRANSACTIONS

Two of the directors are employees of Eddisons, Leeds, who are the managing agents

	2007 £	2006 £
Managing agents fees	1,172	1,080
Officers fees	293	646
	<u>1,465</u>	<u>1,726</u>

All the above transactions were carried out at commercial rates