

POVEY CROSS MANAGEMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

31 OCTOBER 2008

Company no: 04623198



POVEY CROSS MANAGEMENT COMPANY LIMITED

DIRECTORS REPORT

31 OCTOBER 2008

The directors present to the shareholders their report and accounts for the year ended 31 October 2008.

Directors responsibility

We acknowledge our responsibility under company law to prepare accounts for each financial year which have a true and fair view of the affairs of the company and of the profit or loss of the company for that period.

In preparing these accounts we are required to:

select suitable accounting policies and apply them consistently,

make reasonable and prudent judgements and estimates,

prepare the accounts on a going concern basis unless in our view the company will be unable to continue in business.

We are also responsible for:

keeping proper records,

safeguarding the company's assets,

taking reasonable steps for the prevention and detection of fraud.

Thus enabling us to ensure that we can disclose with reasonable accuracy at any time the financial position of the company and prepare financial statements that comply with the Companies Act 1985.

Principal activity

The principal activity of the company continued to be the management and administration of the communal land at Forge Place, Hookwood, Horley, Surrey.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	31 October 2008	31 October 2007
RHL Directors Ltd	1 Ordinary	1 Ordinary

Other than shown above no rights to subscribe for shares was granted to or exercised by any director during the year.

Auditors

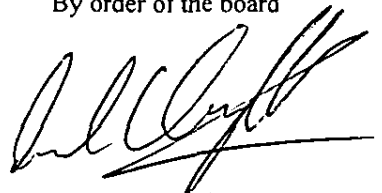
No auditors have been appointed as the company has taken advantage of the exemption from audit as stated in the Companies Act 1985 (Audit Exemption) Regulations 1994.

Small companies exemptions

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

Date:

By order of the board



RHL Secretaries Ltd
Secretary

POVEY CROSS MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 OCTOBER 2008

	Notes	2008	2007
		£	£
Income		2,932	3,063
Administrative expenditure		(2,485)	(2,746)
		<hr/>	<hr/>
Operating surplus		447	317
Bank interest receivable		203	169
		<hr/>	<hr/>
Surplus on ordinary activities before taxation		650	486
Taxation		-	-
		<hr/>	<hr/>
Surplus on ordinary activities after taxation		650	486
Retained surplus brought forward		4,600	4,114
		<hr/>	<hr/>
Retained surplus carried forward		5,250	4,600
		<hr/>	<hr/>

STATEMENT OF RECOGNISED GAINS AND LOSSES

for the year ended 31 OCTOBER 2008

	£	£
Surplus for the financial year	650	486
	<hr/>	<hr/>

POVEY CROSS MANAGEMENT COMPANY LIMITED

BALANCE SHEET

at 31 OCTOBER 2008

	Notes	2008		2007	
		£	£	£	£
Current assets					
Debtors & prepayments		230		230	
Cash at bank		5,394		4,726	
		<u> </u>		<u> </u>	
		5,624		4,956	
		<u> </u>		<u> </u>	
Creditors: amounts falling due within one year					
Creditors & accruals	3	(350)		(332)	
Corporation tax		-		-	
		<u> </u>		<u> </u>	
		(350)		(332)	
		<u> </u>		<u> </u>	
			5,274		4,624
			<u> </u>		<u> </u>
Net assets			5,274		4,624
			<u> </u>		<u> </u>
Equity capital and reserves					
Called up share capital	5		24		24
Reserve fund	6		5,250		4,600
			<u> </u>		<u> </u>
Equity shareholders' funds	4		5,274		4,624
			<u> </u>		<u> </u>

We as directors of the company, have taken advantage of the Companies Act 1985 (Audit Exemption) Regulations 1994 introduced on 12 November 1994 and have not had the Company accounts audited.

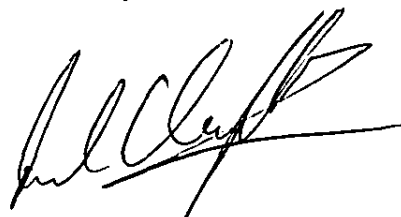
We confirm that for the year to 31 October 2008 the company was entitled to the exemptions conferred by subsection (1) of section 249A, and that no notice (by members requiring an audit) has been deposited under subsection (2) of section 249B for this financial year.

We acknowledge our responsibility as directors for ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and 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 in accordance with the requirements of the Act relating to accounts, so far as applicable to the company.

We also inform the members of the company that advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and that in the opinion of the directors, the Company is entitled to those exemptions on the basis that it qualifies as a small company.

The financial statements on pages 1 to 7 were approved by the board of directors on

By order of the board

A handwritten signature in black ink, appearing to be 'RHL', written over a horizontal line.

RHL Directors Ltd
Director

POVEY CROSS MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

31 OCTOBER 2008

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company's turnover and surplus were derived from continuing operations during the year.
No operations have been acquired during the year.

Cashflow statement

The company has taken advantage of the exemption from preparing a cashflow statement conferred by Financial Reporting Standard No.1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

Taxation

The company is a non-profit making enterprise. A corporation tax liability arises only on bank interest received.

2	Operating surplus on ordinary activities	2008	2007
		£	£
	Operating surplus on ordinary activities is stated after charging		
	Auditors' remuneration	-	-
		<hr/>	<hr/>
3	Creditors: amounts falling due within one year	2008	2007
		£	£
	Creditors	350	332
	Accruals	-	-
		<hr/>	<hr/>
		350	332
		<hr/>	<hr/>
4	Reconciliation of shareholders' funds	2008	2007
		£	£
	Balance at 31 October 2007	4,624	4,138
	Surplus for the year	650	486
		<hr/>	<hr/>
	Balance at 31 October 2008	5,274	4,624
		<hr/>	<hr/>

POVEY CROSS MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

31 OCTOBER 2008

(Continued)

5 Share Capital

	2008		2007	
	No.	£	No.	£
Authorised				
Ordinary shares of £1 each	24	24.00	24	24.00
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted, called up and fully paid				
Ordinary shares of £1 each	24	24.00	24	24.00
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6 Reserve fund

	2008	2007
	£	£
At 31 October 2007	4,600	4,114
Net surplus for the year	650	486
	<u> </u>	<u> </u>
	5,250	4,600
Less: Expenditure	-	-
	<u> </u>	<u> </u>
At 31 October 2008	5,250	4,600
	<u> </u>	<u> </u>