

MORNINGTON ROAD MANAGEMENT CO LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2006



MORNINGTON ROAD MANAGEMENT CO LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2006

DIRECTORS

A Import

SECRETARY

S Hyde

REGISTERED OFFICE

c/o Myers House
8 Blenheim Terrace
Leeds
West Yorks
LS2 9HZ

COMPANY NUMBER

05008760

ACCOUNTANTS

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

MORNINGTON ROAD MANAGEMENT CO LTD
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2006

The directors present their report and the financial statements of the company for the year ended 31 January 2006.

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The principal activity continues to be that of flat management.

DIRECTORS

The directors who served during the year and their beneficial interests in the issued ordinary share capital were as follows:

| | 2006 | 2005 |
|----------|------|------|
| A Import | - | - |

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 9 November 2006

S Hyde
Secretary



MORNINGTON ROAD MANAGEMENT CO LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2006

| | Notes | 2006 £ | 2005 £ |
|---|-------|-----------------|-----------------|
| TURNOVER | 1 | 7,732 | 1,884 |
| Administrative expenses | | <u>7,731</u> | <u>1,883</u> |
| RETAINED PROFIT FOR THE FINANCIAL YEAR | | <u><u>1</u></u> | <u><u>1</u></u> |

There are no recognised gains and losses in 2006 or 2005 other than those included in the profit and loss account.

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

MORNINGTON ROAD MANAGEMENT CO LTD
BALANCE SHEET
AT 31 JANUARY 2006

| | Note | 2006 | | 2005 | |
|---|------|--------------|----------|------------|----------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| CURRENT ASSETS | | | | | |
| Debtors | 2 | 2,744 | | 154 | |
| CREDITORS: Amounts falling due within one year | 3 | <u>2,741</u> | | <u>152</u> | |
| NET CURRENT ASSETS | | | <u>3</u> | | <u>2</u> |
| NET ASSETS | | | <u>3</u> | | <u>2</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | <u>1</u> | | <u>1</u> |
| Profit and loss account | | | <u>2</u> | | <u>1</u> |
| SHAREHOLDERS FUNDS | 5 | | <u>3</u> | | <u>2</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 January 2006 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 9 November 2006

A Import
Director



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

MORNINGTON ROAD MANAGEMENT CO LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2006

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 invoiced value of service charges to tenants.

| 2. DEBTORS | 2006 | 2005 |
|-------------------|--------------|-------------|
| | £ | £ |
| Trade debtors | 2,743 | 153 |
| Other debtors | 1 | 1 |
| | <u>2,744</u> | <u>154</u> |

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2006 | 2005 |
|-----------------|--------------|-------------|
| | £ | £ |
| Trade creditors | 2,741 | 152 |
| | <u>2,741</u> | <u>152</u> |

4. CALLED UP SHARE CAPITAL

| | 2006 | 2005 |
|----------------------------------|-------------|-------------|
| | £ | £ |
| Authorised: | | |
| 6 Ordinary shares of £1 each | <u>6</u> | <u>6</u> |
| Allotted, issued and fully paid: | | |
| 1 Ordinary shares of £1 each | <u>1</u> | <u>1</u> |

MORNINGTON ROAD MANAGEMENT CO LTD
NOTES TO THE FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED 31 JANUARY 2006

5. MOVEMENT ON SHAREHOLDERS' FUNDS

| | 2006 £ | 2005 £ |
|-----------------------------|-------------------------|-------------------------|
| Profit for the year | 1 | 1 |
| Opening shareholders' funds | 2 | 1 |
| Closing shareholders' funds | 3 | 2 |

6. ULTIMATE HOLDING COMPANY

The company is a subsidiary undertaking of York Place Company Nominees incorporated in England and Wales.