

REGISTERED NUMBER: 05435036

LAMBERT COURT FREEHOLD LIMITED

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE PERIOD

25TH APRIL 2005 TO 31ST DECEMBER 2005



Ormerod Rutter Limited
Registered Auditor
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

LAMBERT COURT FREEHOLD LIMITED

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FOR THE PERIOD 25TH APRIL 2005 TO 31ST DECEMBER 2005**

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LAMBERT COURT FREEHOLD LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 25TH APRIL 2005 TO 31ST DECEMBER 2005**

DIRECTORS:	Mr A W Timperley Miss C A Ellis Mr J R Chubb
SECRETARIES:	Mainstay (Secretaries) Limited
REGISTERED OFFICE:	Whittington Hall Whittington Road Worcester Worcestershire WR5 2ZX
REGISTERED NUMBER:	05435036
AUDITORS:	Ormerod Rutter Limited Registered Auditor The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
MANAGED BY:	Mainstay Residential Limited Whittington Hall Whittington Road Worcester WR5 2ZX

LAMBERT COURT FREEHOLD LIMITED

REPORT OF THE DIRECTORS FOR THE PERIOD 25TH APRIL 2005 TO 31ST DECEMBER 2005

The directors present their report with the financial statements of the company for the period 25th April 2005 to 31st December 2005.

COMMENCEMENT OF TRADING

The company was incorporated on 25th April 2005 and commenced its activities on that date. During the period the company also shortened its accounting reference date from 30th April to 31st December.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of a property service and management company.

DIRECTORS

The directors during the period under review were:

Mr A W Timperley	- appointed 25/4/2005
Miss C A Ellis	- appointed 25/4/2005
Mr J R Chubb	- appointed 25/4/2005

The company is limited by guarantee with each member's liability being limited to a sum of no more than £1.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Ormerod Rutter Limited, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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:


.....
Miss C A Ellis - Director

Date: 5/10/2006

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
LAMBERT COURT FREEHOLD LIMITED**

We have audited the financial statements of Lambert Court Freehold Limited for the period ended 31st December 2005 on pages four to seven. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

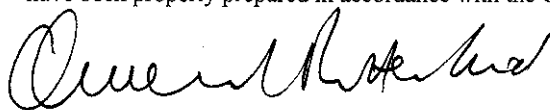
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31st December 2005 and of its profit for the period then ended; and
- have been properly prepared in accordance with the Companies Act 1985.



Ormerod Rutter Limited
Registered Auditor
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Date:10/10/06.....

LAMBERT COURT FREEHOLD LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 25TH APRIL 2005 TO 31ST DECEMBER 2005

	Notes	£
TURNOVER		3,916
Administrative expenses		<u>3,916</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-
Tax on profit on ordinary activities	3	<u>-</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u><u>-</u></u>

The notes form part of these financial statements

LAMBERT COURT FREEHOLD LIMITED

**BALANCE SHEET
31ST DECEMBER 2005**

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		8,470
CURRENT ASSETS			
Debtors	5	4,130	
Cash at bank		5,880	
		<u>10,010</u>	
CREDITORS			
Amounts falling due within one year	6	4,724	
		<u>10,010</u>	
NET CURRENT ASSETS			<u>5,286</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>13,756</u></u>
RESERVES			
Other reserves	7		<u>13,756</u>
			<u><u>13,756</u></u>

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 Board of Directors on 5/10/2006 and were signed on its behalf by:


Miss C A Ellis - Director

LAMBERT COURT FREEHOLD LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 25TH APRIL 2005 TO 31ST DECEMBER 2005

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).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold - not provided

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:

Auditors' remuneration	£ 264
Directors' emoluments	-

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period.

4. TANGIBLE FIXED ASSETS

	Freehold £
COST	
Additions	8,470
At 31st December 2005	8,470
NET BOOK VALUE	
At 31st December 2005	8,470

During the year the freehold rights were transferred to the company and from that point no ground rents were charged.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	3,380
Prepayments and accrued income	750
	4,130

LAMBERT COURT FREEHOLD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 25TH APRIL 2005 TO 31ST DECEMBER 2005**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Payments on account	88
Trade creditors	140
Other creditors	2,804
Accruals and deferred income	1,692
	<u>4,724</u>

7. RESERVES

	Profit and loss account £	Other reserves £	Totals £
Profit for the period	-		-
Movement in the period	-	13,756	13,756
At 31st December 2005	<u>-</u>	<u>13,756</u>	<u>13,756</u>

8. SHARE CAPITAL

The company is limited by guarantee, there is no share capital.

At the date of the financial statements, each of the members had undertaken to pay £1 on the winding up of the company.

9. COMPARATIVES

This is the management company's first year of activity and therefore there are no comparatives.