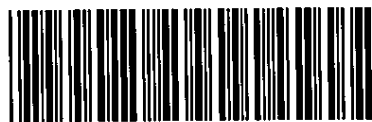


Registration number 6180532

Churchouse Management Limited
Directors' report and financial statements
for the year ended 31 March 2009

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Churchouse Management Limited

Company information

Directors	N D Compton
Secretary	R Compton
Company number	6180532
Registered office	95 Kings Hill BUDE Cornwall EX23 8QL
Accountants	John Harris Accountancy 12 Belle Vue Lane BUDE Cornwall EX23 8BR
Business address	95 Kings Hill BUDE Cornwall EX23 8QL

Churchouse Management Limited

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Churchouse Management Limited

**Directors' report
for the year ended 31 March 2009**

The directors present their report and the financial statements for the year ended 31 March 2009

Principal activity

The principal activity of the company is that of holiday let management and other related activities

Directors

The directors who served during the year are as stated below

N D Compton

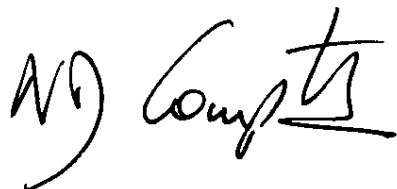
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report was approved by the Board on 28 January 2010 and signed on its behalf by

**R Compton
Secretary**

Handwritten signature of R Compton in black ink.

**N D Compton
Director**

Handwritten signature of N D Compton in black ink.

Churchouse Management Limited

**Accountants' report on the unaudited financial statements to the directors of
Churchouse Management Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2009 set out on pages 3 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

John Harris Accountancy

**12 Belle Vue Lane
BUDE
Cornwall
EX23 8BR**

Date: 28 January 2010

Churchouse Management Limited

**Profit and loss account
for the year ended 31 March 2009**

		Continuing operations	
		2009	2008
	Notes	£	£
Turnover	2	19,004	20,355
Cost of sales		(4,014)	(2,940)
Gross profit		<u>14,990</u>	<u>17,415</u>
Administrative expenses		(15,985)	(11,830)
(Loss)/profit on ordinary activities before taxation		<u>(995)</u>	<u>5,585</u>
Tax on (loss)/profit on ordinary activities	5	(60)	(1,061)
(Loss)/profit for the year	9	<u>(1,055)</u>	<u>4,524</u>
Retained profit brought forward		524	-
Reserve Movements		-	(4,000)
Accumulated (loss)/profit carried forward		<u><u>(531)</u></u>	<u><u>524</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 7 to 10 form an integral part of these financial statements.

Churchouse Management Limited

**Balance sheet
as at 31 March 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		2,636		3,514
Current assets					
Cash at bank and in hand		594		3,611	
		<u>594</u>		<u>3,611</u>	
Creditors: amounts falling due within one year	7	<u>(3,759)</u>		<u>(6,599)</u>	
Net current liabilities			<u>(3,165)</u>		<u>(2,988)</u>
Total assets less current liabilities			(529)		526
Net (liabilities)/assets			<u>(529)</u>		<u>526</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account	9		<u>(531)</u>		<u>524</u>
Shareholders' funds	10		<u>(529)</u>		<u>526</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 7 to 10 form an integral part of these financial statements.

Churchouse Management Limited

Balance Sheet (continued)

**Directors Statements required by Section 475(2) and (3)
For the year ended 32 March 2009**

In approving these financial statements as directors of the company we hereby confirm

(a) That for the year ended 31 March 2009 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985

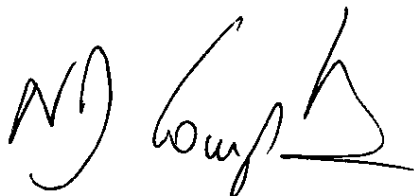
(b) No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2)

(c) The directors acknowledge their responsibility for (1) Ensuring the company keeps accounting records which comply with section 221, and (2) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with requirements of the Companies Act relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for smaller Entities relating to small companies

The financial statements were approved by the Board on 28 January 2010 and signed on its behalf by

ND Compton
Director

A handwritten signature in black ink, appearing to read 'ND Compton', written over a horizontal line.

Registration number 6180532

The notes on pages 7 to 10 form an integral part of these financial statements.

Churchouse Management Limited

**Cash flow statement
for the year ended 31 March 2009**

	Notes	2009 £	2008 £
Reconciliation of operating (loss)/profit to net cash outflow from operating activities			
Operating (loss)/profit		(995)	5,585
Depreciation		878	1,171
(Decrease) in creditors		(1,779)	5,538
Net cash outflow from operating activities		<u>(1,896)</u>	<u>12,294</u>
Cash flow statement			
Net cash outflow from operating activities		(1,896)	12,294
Capital expenditure	11	-	(4,685)
		(1,896)	7,609
Equity dividends paid		-	(4,000)
		(1,896)	3,609
Financing	11	-	2
Decrease in cash in the year		<u>(1,896)</u>	<u>3,611</u>
Reconciliation of net cash flow to movement in net debt (Note 12)			
Decrease in cash in the year		(1,896)	3,611
Net funds at 1 April 2008		3,611	-
Net funds at 31 March 2009		<u>1,715</u>	<u>3,611</u>

Churchouse Management Limited

Notes to the financial statements for the year ended 31 March 2009

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings
and equipment - 25% straight line

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating (loss)/profit

Operating (loss)/profit is stated after charging

Depreciation and other amounts written off tangible assets

2009

£

878

2008

£

1,171

4. Directors' remuneration

Remuneration and other benefits

2009

£

2,400

2008

£

-

5. Tax on (loss)/profit on ordinary activities

Analysis of charge in period

2009

£

60

2008

£

1,061

Current tax

UK corporation tax

Churchouse Management Limited

Notes to the financial statements for the year ended 31 March 2009

continued

6. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2008	4,685	4,685
At 31 March 2009	4,685	4,685
Depreciation		
At 1 April 2008	1,171	1,171
Charge for the year	878	878
At 31 March 2009	2,049	2,049
Net book values		
At 31 March 2009	2,636	2,636
At 31 March 2008	3,514	3,514

7. Creditors: amounts falling due within one year	2009 £	2008 £
Trade creditors	750	750
Corporation tax	-	1,061
Directors' accounts	3,009	4,788
	3,759	6,599

8. Share capital	2009 £	2008 £
Authorised	1,000	1,000
Allotted, called up and fully paid	2	2
Equity Shares	2	2

Churchouse Management Limited

Notes to the financial statements for the year ended 31 March 2009

continued

9. Equity Reserves	Profit and loss account £	Total £
At 1 April 2008	524	524
Loss for the year	(1,055)	(1,055)
At 31 March 2009	(531)	(531)
10. Reconciliation of movements in shareholders' funds	2009 £	2008 £
(Loss)/profit for the year	(1,055)	4,524
Dividends	-	(4,000)
	(1,055)	524
Net proceeds of equity share issue	-	2
Net addition to shareholders' funds	(1,055)	526
Opening shareholders' funds	526	-
Closing shareholders' funds	(529)	526
11. Gross cash flows	2009 £	2008 £
Capital expenditure		
Payments to acquire tangible assets	-	(4,685)
Financing		
Issue of ordinary share capital	-	2

Churchouse Management Limited

**Notes to the financial statements
for the year ended 31 March 2009**

continued

12. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	3,611	(3,017)	594
Net funds	<u>3,611</u>	<u>(3,017)</u>	<u>594</u>