

SHEEPCOT LANE GARSTON MANAGEMENT LIMITED
(Midsummer Lodge)

No. 6525153

REPORT OF THE DIRECTORS

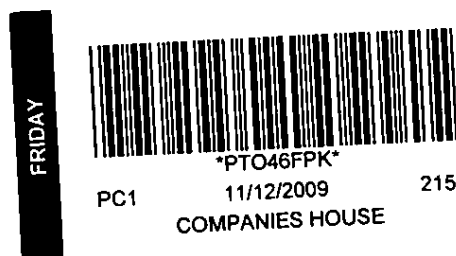
FOR THE PERIOD 5th MARCH 2008 (Date of Incorporation)
TO 31st JULY 2009

The Directors submit their report and the accounts for the Company for the period from 5th March 2008 (Date of Incorporation) to 31st March 2009.

1. The principal activity of the Company is management of the common parts of a Leasehold Property known as 1-14 Midsummer Lodge, 22 Sheepcot Lane, Garston, Herts WD25 0AS on behalf of its Lessees.
2. The Results for the period are shown in the attached accounts.
3. The Directors recommend that no dividend be paid in respect of the period.
4. The Company does not possess any Fixed Assets, except the Lease of the Common Parts that had a nil cost.
5. The Directors who served throughout the period and held one share each were:-

Mr F.P. Lever

Mr R.W. Hornby
6. The Accountants Messrs. C. Anthony Wood & Co. (Chartered Certified Accountants), have notified their willingness to continue in office.
7. The Directors have taken advantage of the exemption in S.477 of the Companies Act 2006 removing the need for an Audit and the Accounts have an Independent Examining Accountants' Report.



STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 and loss of the Company for that period. In preparing the financial statements, the Directors are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. Prepare the financial statements on a going concern basis when it is appropriate to presume that the Company will continue in existence.

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 2006. They are also responsible for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors' report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD


.....
F. LEVER

Registered Office:

25, Glover Road,
Pinner,
Middlesex HA5 1LQ.

9 December, 2009.

Page 2.

SHEEPCOT LANE GARSTON MANAGEMENT LIMITED

INDEPENDENT EXAMINING ACCOUNTANTS' REPORT

**Accountants' Report on the unaudited accounts to the directors of
SHEEPCOT LANE GARSTON MANAGEMENT LIMITED**

As described on page 2 you are responsible for the preparation of the accounts for the period ended 31st July 2009 and you consider that the Company is exempt from an audit under section 477 of the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil statutory responsibilities, from the accounting records and information and explanations supplied to us and certify them to be in accordance therewith.



C. ANTHONY WOOD & CO.
Chartered Certified Accountants

25, GLOVER ROAD,
PINNER,
MIDDLESEX HA5 1LQ.

Tel: 020-8866-8232.
Fax: 020-8868-4670.

9 December, 2009.

SHEEPCOT LANE GARSTON MANAGEMENT LIMITED

BALANCE SHEET AS AT 31st JULY 2009

	<u>2009</u>
<u>CURRENT ASSETS</u>	
Solicitors Clients' Account	486.00
Formation Costs (Unsold Properties)	486.20
Insurance Prepaid	1,082.20
Debtor	2.00
	<u>2,056.40</u>
<u>LESS CREDITORS: Amounts falling due</u> <u>within one year (Note 4)</u>	<u>1,700.95</u>
	<u><u>£355.45</u></u>

Represented by:
SHARE CAPITAL

Authorised	£14	
	==	
Issued, Allotted and Fully Paid Ordinary 3 Shares of £1 each		3.00

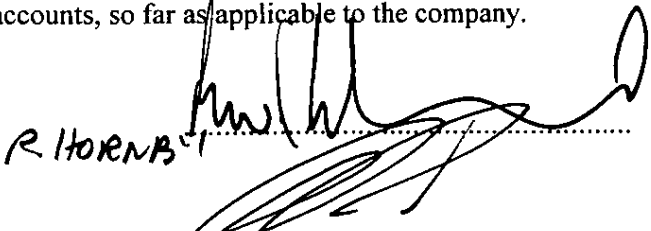
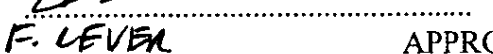
INCOME AND EXPENDITURE ACCOUNT

SURPLUS(DEFICIT) per attached account	352.45
	<u><u>£355.45</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial period ended 31st July 2009 the company was entitled to exemption from audit under S.477 of the Companies Act 2006 and no members have deposited a notice under S.476 requiring an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S.386 of the Act and for 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 and of its result for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.


.....)
R. HORNBY) DIRECTORS
.....)

F. LEVEN)

APPROVED ON 9 DECEMBER, 2009.

SHEEPCOT LANE GARSTON MANAGEMENT LIMITED
NOTES TO ACCOUNTS
FOR THE PERIOD 5th MARCH 2008 (Date of Incorporation)
TO 31st JULY 2009

1. **ACCOUNTING POLICIES:**

- a) The accounts have been prepared in accordance with the Historical Cost Convention and in accordance with the FRSSE for Small Entities (effective April 2008). The accounts are prepared in accordance with applicable UK accounting standards (UKGAAP) which have been applied consistently.
- b) Contributions are taken to Income and Expenditure Account when received.
- c) Expenses are chargeable equally to all Lessees.
- d) The Company has taken advantage of the exemption in FRSSE from producing a Cash Flow statement on the grounds that it is a small company.

2. **TAXATION:** Taxation is payable only on any Bank Interest Received as the Company is not trading with a view to profit.

3. **DIRECTORS' REMUNERATION:** No remuneration is paid to the Directors.

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:**

2009

Accountancy	575.00
Managing Agents Fees	115.00
Formation Costs	523.60
W.E. Black Ltd (Note 6)	487.35

£1,700.95

5. **FIXED ASSETS:** The Company does not possess any Fixed Assets, except the Lease of the Common Parts and areas that had a nil cost.

6. **W.E. BLACK LTD:**

2009

Expenses charged to Builder	1,432.02
<u>Less: Paid by Builder</u>	1,919.37

Amount owed to Builder at 31.07.09	<u>£487.35</u>
------------------------------------	----------------

7. **POST BALANCE SHEET EVENTS & CONTINGENT LIABILITIES:**

The Directors are not aware of any material items which require disclosure.

SHEEPCOT LANE GARSTON MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD 5th MARCH 2008 (Date of Incorporation)
TO 31st JULY 2009

		<u>2009</u>
<u>INCOME</u>		
Contributions Received		500.00
<u>LESS EXPENSES</u>		
Formation Costs	37.40	
Insurance	837.17	
Electricity	-	
Cleaning	-	
Accountancy	575.00	
Sundry Expenses	15.00	
Directors' Remuneration (Note 30)	-	
Entryphone	-	
Garden Maintenance and Repairs	-	
Taxation (Note 2)	-	
Managing Agents Fees	115.00	
	<u>1,579.57</u>	
Less: Expenses charged to Builder (Note 6)	1,432.02	
		<u>147.55</u>
<u>SURPLUS (DEFICIT) FOR THE YEAR</u>		<u><u>£352.45</u></u>

- A. THE ATTACHED NOTES FORM AN INTEGRAL PART OF THESE ACCOUNTS.
- B. NONE OF THE COMPANY'S ACTIVITIES WERE ACQUIRED OR DISCONTINUED DURING THE ABOVE FINANCIAL PERIOD.
- C. THE COMPANY HAS NO RECOGNISED GAINS OR LOSSES OTHER THAN THE RESULTS FOR THE ABOVE FINANCIAL PERIOD.