

**GITTISHAM HILL PARK MANAGEMENT LIMITED**  
**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010**

SATURDAY



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COMPANIES HOUSE

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2010**

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The directors present their report with the financial statements of the company for the year ended 31 March 2010

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the administration of sheltered housing for retired persons

As part of the management of this development, service charges are collected from lessees to meet the costs of managing and maintaining the properties. Service charges are held in trust for the benefit of the lessees. Accordingly the service charge income and expenditure is excluded from the company's accounts and separate service charge accounts are prepared and certified

**DIRECTORS**

C J Hayton has held office during the whole of the period from 1 April 2009 to the date of this report

Other changes in directors holding office are as follows

R Morphew - resigned 4 November 2009

P M Walsh - appointed 10 March 2010

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**



C J Hayton - Director

Date 13 October 2010

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2010**

		<b>YEAR ENDED 31 3.10 £</b>	<b>PERIOD 26 6 08 TO 31 3 09 £</b>
	Notes		
<b>TURNOVER</b>		-	-
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	-	-
Tax on profit on ordinary activities	3	-	-
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>-</u>	<u>-</u>

The notes form part of these financial statements

BALANCE SHEET  
31 MARCH 2010

	Notes	2010 £	2009 £
<b>CURRENT ASSETS</b>			
Debtors	4	<u>1</u>	<u>1</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>1</u></u>	<u><u>1</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	<u>1</u>	<u>1</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1</u></u>	<u><u>1</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on  
were signed on its behalf by

13 October 2010

and



C J Hayton - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010**

**1 ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements have been prepared in accordance with applicable accounting standards

**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 April 2008)

The company was dormant throughout the current year and previous period

**Service charges**

The company is responsible for the management of The Paddocks, Devon, and collects service charges from lessees in order to fund expenditure incurred in the management of the property. These service charge funds are held in trust for the lessees as required by the Landlord and Tenant Act 1987. Transactions relating to the management of the property are reported separately to the lessees and are excluded from the company's financial statements.

**2 OPERATING PROFIT**

The operating profit is stated after charging

	YEAR ENDED 31.3.10 £	PERIOD 26.6.08 TO 31.3.09 £
Directors' remuneration and other benefits etc	-	-
	<u>          </u>	<u>          </u>

The directors do not receive any emoluments through the company, the directors do however receive emoluments through RV Services Limited, a company under common ultimate control.

**3 TAXATION****Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2010 nor for the period ended 31 March 2009.

The company acts as trustee of a statutory trust imposed on the service charge monies collected for the administration and maintenance of the property, by virtue of Section 42 of the Landlord and Tenant Act 1987. The trust is liable to taxation on bank interest received only.

**4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010 £	2009 £
Amounts owed by group undertakings	1	1
	<u>          </u>	<u>          </u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2010

**5 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
1	Ordinary	£1 00	<u>1</u>	<u>1</u>

**6 RESERVES**

	Profit and loss account £
Profit for the year	-
At 31 March 2010	<u>-</u>

**7 ULTIMATE PARENT COMPANY**

The company was controlled throughout the year by its immediate holding company RV Services Limited, a company registered in England and Wales

The ultimate parent undertaking is Romac Investments Limited, a company incorporated in the Isle of Man and the ultimate controlling party is considered to be the Round Trust, resident in Guernsey

**8 RELATED PARTY DISCLOSURES**

Included within amounts owed by group undertakings at 31 March 2010 are amounts receivable from RV Services Limited, the immediate parent company of £1 (2009 - £1)