

Alston Court Limited
(A company limited by guarantee)

**Report of the Directors and
Financial Statements**

For the year ended 31 March 2006

4172675



Alston Court Limited
(a company limited by guarantee)

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for the year ended 31 March 2006

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Alston Court Limited
(a company limited by guarantee)

COMPANY INFORMATION
for the year ended 31 March 2006

DIRECTORS:

K S Mead
MJ Hughes
H I Brunsdon
G J Feacey
D C Pillin

SECRETARY:

Kingsdale Group Limited

REGISTERED OFFICE:

Kings House
Greystoke Business Centre
High Street
Portishead
Bristol
BS20 6PY

REGISTERED NUMBER:

4122675

AUDITORS:

Barnes Hunter
Chartered Accountants
and Registered Auditors
3 Kings Court
Little King Street
Bristol
BS1 4HW

BANKERS:

National Westminster Bank plc
PO Box 34
15 Bishopsgate
London
EC2P 2AP

SOLICITORS:

Lyons Davidson
Bridge House
48-52 Baldwin Street
Bristol
BS1 1QD

Alston Court Limited
(a company limited by guarantee)

REPORT OF THE DIRECTORS for the year ended 31 March 2006

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

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management, administration and maintenance of a residential development.

DIRECTORS

The directors during the year under review were:

K S Mead
MJ Hughes
H I Brunsdon
G J Feacey
D C Pillin

COMPANY STATUS

The company is a Company limited by Guarantee. In accordance with its Memorandum and Articles of Association, in the event of a winding up, the liability of each member, as a guarantor, is limited to a maximum of £1.

THIRD PARTY INDEMNITY PROVISION FOR DIRECTORS

A third party indemnity provision is in place for the benefit of the directors of the company.

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, Barnes Hunter, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

Alston Court Limited
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REPORT OF THE DIRECTORS
for the year ended 31 March 2006

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:



.....
W Butchart for and on behalf of
Kingsdale Group Limited - Secretary

Date: 20 September 2006

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ALSTON COURT LIMITED

We have audited the financial statements of Alston Court Limited for the year ended 31 March 2006 on pages six to ten. 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 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.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available to Small Entities, in the circumstances set out in note nine to the financial statements.

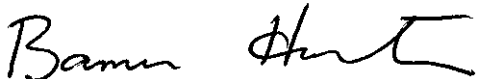
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ALSTON COURT LIMITED

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 31 March 2006 and of its profit for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985.

In our opinion the information given in the report of the directors is consistent with the financial statements.



Barnes Hunter
Chartered Accountants
and Registered Auditors
3 Kings Court
Little King Street
Bristol
BS1 4HW

Date: 27 September 2006

Alston Court Limited
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PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2006

	Notes	2006 £	2005 £
TURNOVER		279,437	270,168
Administrative expenses		<u>(279,437)</u>	<u>(270,168)</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	-
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>-</u>	<u>-</u>

Alston Court Limited
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BALANCE SHEET
31 March 2006

	Notes	2006 £	2005 £
CURRENT ASSETS			
Stocks		-	612
Debtors	4	24,872	19,044
Cash in hand		43,662	41,521
		<u>68,534</u>	<u>61,177</u>
CREDITORS			
Amounts falling due within one year	5	(14,561)	(14,288)
		<u>53,973</u>	<u>46,889</u>
NET CURRENT ASSETS			
		<u>53,973</u>	<u>46,889</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>53,973</u>	<u>46,889</u>
PROVISIONS FOR LIABILITIES AND CHARGES	6	(53,973)	(46,889)
		<u>-</u>	<u>-</u>
NET LIABILITIES			
		<u>-</u>	<u>-</u>
RESERVES			
		<u>-</u>	<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 25.9.06 and were signed on its behalf by:

.....
D C Pillin - Director

The notes form part of these financial statements

Alston Court Limited
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2006

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2006 £	2005 £
Auditors' remuneration	950	910
Pension costs	6,416	4,330
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Funds held by the company on behalf of the residents are deemed to be a trust under section 42 of the Landlord & Tenant Act 1987 and liable to taxation of 40% on interest received.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Trade debtors	6,460	11,483
Other debtors	16,720	5,475
Prepayments	1,692	2,086
	<u> </u>	<u> </u>
	24,872	19,044
	<u> </u>	<u> </u>

Alston Court Limited
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NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2006

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£	£
Trade creditors	4,108	4,263
Social security and other taxes	2,255	1,026
Accrued expenses	8,198	8,999
	<u>14,561</u>	<u>14,288</u>

Accrued expenses include pension contributions of £2,372 (2005 - £676).

6. PROVISIONS FOR LIABILITIES

	2006	2005
	£	£
Other provisions		
Provision for maintenance	<u>53,973</u>	<u>46,889</u>
		Other provisions
		£
Balance at 1 April 2005		46,889
Charge for the year		14,000
Amount used in the year		(7,698)
Interest		1,376
Tax charge		(594)
Balance at 31 March 2006		<u>53,973</u>

The provision has been recognised for future maintenance of the property where there is uncertainty as to amount and timing.

7. RESERVES

	Profit and loss account
	£
Profit for the year	-
At 31 March 2006	<u>-</u>

8. TRANSACTIONS WITH DIRECTORS

K S Mead, H I Brunsdon, G J Feacey, D C Pillin and M J Hughes are directors of Alston Court Limited and residents of the development the company was formed to manage. Each has paid to the company service charges at the standard rate applicable to all residents.

None of the directors received any remuneration from the company during the year under review.

Alston Court Limited
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NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2006

9. **APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.