

TERRACE HILL GUILDFORD MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2006



**TERRACE HILL GUILDFORD MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2006

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**TERRACE HILL GUILDFORD MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

K W Grundy
N Wakefield
T G Walsh

Company secretary

P E Elford

Registered office

Gascoignes
3 Trevone House Pannells Court
Guildford
Surrey
GU1 4EU

**TERRACE HILL GUILDFORD MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT

YEAR ENDED 30 JUNE 2006

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 June 2006

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the period was property management. There have been no changes in the company's activities during the year under review.

RESULTS

The trading results for the year and the company's financial position at the end of the year are shown in the attached financial statements.

DIRECTORS

The directors who served the company during the year were as follows:

K W Grundy
N Wakefield
T G Walsh
DWS Directors Limited

DWS Directors Limited retired as a director on 28 October 2005.

Registered office
Gascoignes
3 Trevone House Pannells Court
Guildford
Surrey
GU1 4EU

Signed on behalf of the directors



N Wakefield
Director

Approved by the directors on 30 April 2007

**TERRACE HILL GUILDFORD MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2006

		Year to 30 Jun 06 £	Period from 7 May 04 to 30 Jun 05 £
	Note		
TURNOVER	2	5,108	5,046
Administrative expenses		(5,108)	(5,046)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u>-</u>	<u>-</u>

The notes on pages 5 to 6 form part of these financial statements.

**TERRACE HILL GUILDFORD MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

30 JUNE 2006

	Note	2006 £	£	2005 £
CURRENT ASSETS				
Debtors	5	947		262
Cash at bank		22,356		19,071
		<u>23,303</u>		<u>19,333</u>
CREDITORS: Amounts falling due within one year	6	<u>23,303</u>		<u>19,333</u>
NET CURRENT ASSETS			-	-
TOTAL ASSETS LESS CURRENT LIABILITIES			-	-
RESERVES	8		-	-
MEMBERS' FUNDS			-	-

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements were approved by the board and authorised for issue on the 30 April 2007 and are signed on their behalf by


T.G. WALSH

The notes on pages 5 to 6 form part of these financial statements.

TERRACE HILL GUILDFORD MANAGEMENT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2006

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

Turnover

Turnover represents and service charges receivable, excluding Value Added Tax and arises solely within the United Kingdom

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

2. TURNOVER

The turnover and profit before tax are attributable to the one principal activity of the company. An analysis of turnover is given below

	Year to 30 Jun 06	Period from 7 May 04 to 30 Jun 05
	£	£
United Kingdom	<u>5,108</u>	<u>5,046</u>

3 OPERATING PROFIT

Operating profit is stated after charging

	Year to 30 Jun 06	Period from 7 May 04 to 30 Jun 05
	£	£
Directors' emoluments	<u>-</u>	<u>-</u>

4 PARTICULARS OF EMPLOYEES

No salaries or wages have been paid to employees, including the directors, during the year

**TERRACE HILL GUILDFORD MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2006

5. DEBTORS

	2006	2005
	£	£
Other debtors	<u>947</u>	<u>262</u>

6. CREDITORS: Amounts falling due within one year

	2006	2005
	£	£
Trade creditors	1,175	1,205
Other creditors	<u>22,128</u>	<u>18,128</u>
	<u>23,303</u>	<u>19,333</u>

7. COMPANY LIMITED BY GUARANTEE

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

**TERRACE HILL GUILDFORD MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 30 JUNE 2006

The following pages do not form part of the statutory financial statements

**TERRACE HILL GUILDFORD MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2006

	Year to 30 Jun 06 £	Period from 7 May 04 to 30 Jun 05 £
TURNOVER	5,108	5,046
OVERHEADS		
Administrative expenses	(5,108)	(5,046)
PROFIT ON ORDINARY ACTIVITIES	<u>—</u>	<u>—</u>

**TERRACE HILL GUILDFORD MANAGEMENT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2006

	Year to 30 Jun 06 £	£	Period from 7 May 04 to 30 Jun 05 £
ADMINISTRATIVE EXPENSES			
Establishment expenses			
Repairs and maintenance	—		461
Cleaning	969		787
Refuse	1,759		1,413
	<u> </u>	2,728	<u>2,661</u>
General expenses			
Sundries	—		5
Company secretarial	30		30
Property management charges	2,350		2,350
	<u> </u>	2,380	<u>2,385</u>
		<u>5,108</u>	<u>5,046</u>