

Registered Number: 05389833

In England and Wales

ROCKINGHAM COURT MANAGEMENT COMPANY LIMITED

STATUTORY ACCOUNTS

FOR THE PERIOD ENDED 31ST MARCH 2006

A COMPANY LIMITED BY GUARANTEE



ROCKINGHAM COURT MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

DIRECTORS: M. Connors Esq (App 24/07/06)
D. Heatley Esq (App 16/11/06)
H. Jackson Esq (App 24/07/06)
Ms. K.L. Martin (App 24/07/06)

COMPANY SECRETARY: R. Hopkins

REGISTERED OFFICE: CPM House
Essex Road
Hoddesdon
Hertfordshire
EN11 0DR

REGISTERED NUMBER: 05389833 (England and Wales)

AUDITORS: Thomas David
Chartered Accountants and Registered Auditors
6-7 Castle Gate
Castle Street
Hertford
Hertfordshire
SG14 1HD

ROCKINGHAM COURT MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

The Directors present their report with the financial statements of the company for the period ended 31ST MARCH 2006

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review consisted of the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants.

DIRECTORS

The Directors in office in the period were as follows:

M. Connors Esq (App 24/07/06)
D. Heatley Esq (App 16/11/06)
H. Jackson Esq (App 24/07/06)
Ms. K.L. Martin (App 24/07/06)
CPM Asset Management Limited
(App 11/03/05) (Res 24/07/06)
Hertford Company Secretaries Limited
(App 11/03/05) (Res 24/07/06)

The company is limited by Guarantee and has no share Capital. The liability of each Member is limited to £1

DIRECTORS RESPONSIBILITIES

The Directors are responsible for preparing the report and accounts 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 the affairs of the company and of the surplus or deficit 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 judgments 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.

ROCKINGHAM COURT MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

(CONTINUED)

DISCLOSURE OF INFORMATION TO AUDITORS

So far as each Director at the date of approval of this report is aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

SMALL COMPANY SPECIAL PROVISIONS

This report of the Directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on Behalf of
The Board of Directors

FOR AND ON BEHALF OF
CPM ASSET MANAGEMENT LIMITED

AUTHORISED
SIGNATORY

.....
Company Secretary/Director

Approved by the Board on..... 21.7.06

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ROCKINGHAM COURT MANAGEMENT COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

We have audited the financial statements of ROCKINGHAM COURT MANAGEMENT COMPANY LIMITED for the period ended 31ST MARCH 2006 on pages five to nine which comprise of the Income & Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standards for Smaller Entities.

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 auditor's 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 Company's Act 1985. We also report to you if, in our opinion, the Report of the Directors is not 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 transactions with the company 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 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 misstatements, 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.

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 31ST MARCH 2006 and of its surplus for the period then ended
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the accounts.

Thomas David
 Chartered Accountants and Registered Auditors
 6-7 Castle Gate
 Castle Street
 Hertford
 Hertfordshire
 SG14 1HD

Thomas David

Dated: 13/12/06

ROCKINGHAM COURT MANAGEMENT COMPANY LIMITEDA COMPANY LIMITED BY GUARANTEEINCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2006

| | Notes | Period 11th March 2005 to 31st March 2006 |
|---|-------|--|
| | | £ |
| <u>TURNOVER</u> | | 15,803 |
| Administrative Expenses | 1 | <u>(3,892)</u> |
| <u>OPERATING SURPLUS / (DEFICIT)</u> | | 11,911 |
| Interest Payable and Bank Charges | | - |
| Interest Receivable | | <u>-</u> |
| <u>SURPLUS/(DEFICIT) ON ORDINARY</u> | | |
| ACTIVITIES before Taxation | 7 | 11,911 |
| <u>TAXATION</u> | | |
| Corporation Tax | | <u>-</u> |
| | | 11,911 |
| <u>RESERVES / (DEFICIT) brought forward</u> | | - |
| <u>RESERVES / (DEFICIT) carried forward</u> | | <u><u>£11,911</u></u> |

The notes form a part of these financial statements.

ROCKINGHAM COURT MANAGEMENT COMPANY LIMITEDA COMPANY LIMITED BY GUARANTEEBALANCE SHEET AT 31ST MARCH 2006

| | Notes | <u>31st March 2006</u> | |
|---|-------|------------------------|-----------------------|
| <u>CURRENT ASSETS</u> | | £ | £ |
| Debtors | 2 | | 52,300 |
| Bank & Cash | | | <u>2,728</u> |
| | | | 55,028 |
| <u>Deduct: CREDITORS</u> | | | |
| amounts falling due within one year | | | |
| Creditors | 3 | 39,225 | |
| Creditors Control account | 4 | 1,791 | |
| Accrued Expenses | 5 | <u>1,028</u> | 42,044 |
| <u>TOTAL NET ASSETS / (LIABILITIES)</u> | | | <u><u>£12,984</u></u> |

Represented by:-

£

RESERVE FUNDS FOR MAJOR WORKS 6 1,073INCOME & EXPENDITURE ACCOUNT 11,911£12,984

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

The notes form a part of these financial statements

FOR AND ON BEHALF OF
CPM ASSET MANAGEMENT LIMITED

Signed on behalf of the Board of Directors

AUTHORISED
SIGNATURE

These accounts were approved by the Board of Directors on 21.7.06

ROCKINGHAM COURT MANAGEMENT COMPANY LIMITEDA COMPANY LIMITED BY GUARANTEENOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH 20061. ACCOUNTING POLICIESBasis 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 January 2005).

Turnover

Turnover represents Maintenance Charges Receivable in respect of communal expenditure in the ordinary course of business. Value Added Tax is not charged thereon.

| | |
|---|----------------|
| 2. <u>DEBTORS:</u> | <u>2006</u> |
| (Amounts falling due to the Company within one year) | |
| | £ |
| Maintenance Charges in Arrears | 52,300 |
| | <u>£52,300</u> |

| | |
|---|----------------|
| 4. <u>CREDITORS:</u> | <u>2006</u> |
| (Amounts falling due by the Company within one year) | |
| | £ |
| Maintenance Charges in Advance | 39,225 |
| | <u>£39,225</u> |

ROCKINGHAM COURT MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH 2006

| | |
|---|-----------------|
| 5. <u>CREDITORS CONTROL</u> | <u>2006</u> |
| (Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid) | £ |
| Sundry Expenses | 71 |
| Communal Cleaning | 1,444 |
| Company Secretarial Fees | 194 |
| Bulk Refuse Clearance | 82 |
| | <u>£1,791</u> |
| 6. <u>ACCRUED EXPENSES:</u> | <u>2006</u> |
| (Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet received) | £ |
| Audit & Accountancy | 955 |
| Company Secretarial Fees | 73 |
| | <u>£1,028</u> |

ROCKINGHAM COURT MANAGEMENT COMPANY LIMITEDA COMPANY LIMITED BY GUARANTEENOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH 2006

| | |
|--|---------------|
| 7. <u>RESERVE FUND FOR MAJOR WORKS</u> | <u>2006</u> |
| Transfer to funds during the year | 1,073 |
| | <u>£1,073</u> |

| | |
|--|-------------|
| 8. <u>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES</u> | <u>2006</u> |
| The Surplus/ (Deficit) on ordinary activities before taxation is stated after (charging) crediting the following:- | £ |

| | |
|--------------------------------|-----|
| Auditors Remuneration | 240 |
| Bank Charges and Interest Paid | - |
| Interest Received | - |

9 RELATED PARTY TRANSACTIONS

CPM Asset Management Limited and Hertford Company Secretaries Limited are Directors. They also act as Managing Agents as well as providing other associated services including accountancy (RN Accountancy) and maintenance (Francis Maintenance).

CPM Asset Management Limited and Hertford Company Secretaries Limited are companies wholly owned by the Erinaceous Group Plc. Other companies within this group include Vita Insurance Limited, Spring Grove Property Maintenance Limited, Deacon Insurance, Dunlop Haywards and Robert Hawkins. There maybe supplies of services by these companies to the Management Company Limited from time to time. All of these services are supplied at normal commercial value.

ROCKINGHAM COURT MANAGEMENT COMPANY LIMITEDA COMPANY LIMITED BY GUARANTEEINCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2006

| | Period 11th March 2005 to 31st March 2006 | |
|--|--|--------------|
| | £ | £ |
| <u>INCOME</u> | | |
| Maintenance Charges Receivable | | 13,075 |
| Voids & Balance of Cost | | 2,728 |
| | | <hr/> 15,803 |
| Bank Interest Received Gross | - | - |
| Corporation tax | <hr/> - | - |
| | | <hr/> 15,803 |
| <u>TOTAL INCOME</u> | | |
| <u>Deduct: EXPENDITURE</u> | | |
| Audit and Accountancy Fees | 955 | |
| Cleaning, Garden Maintenance & Repairs | 1,444 | |
| Company Secretarial Fees | 267 | |
| Refuse Bins | 82 | |
| Sundry Expenses | 71 | |
| Reserve Funds for Major Works | <hr/> 1,073 | |
| | | <hr/> 3,892 |
| <u>EXCESS OF INCOME / (EXPENDITURE) FOR PERIOD</u> | | <hr/> 11,911 |

ROCKINGHAM COURT MANAGEMENT COMPANY LIMITED

BALANCE OF MAINTENANCE CHARGES SUMMARY FOR THE PERIOD ENDED
31ST MARCH 2006

| | <u>2006</u> | <u>2005</u> |
|--------------------------------|----------------|-------------|
| Maintenance Charges in Arrear | <u>£52,300</u> | = |
| Maintenance Charges in Advance | <u>£39,225</u> | = |

ACCOUNTANTS REPORT UNDER THE LANDLORD AND TENANT ACT 1985

(AS AMENDED BY LANDLORD AND TENANT ACT 1987)

ROCKINGHAM COURT MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

We have examined the schedules on Appendix A and B as required by the Landlord & Tenant Act 1985 as amended by the Landlord & Tenant Act 1987.

Respective responsibilities of landlord and auditors

The Landlord is responsible for preparing schedules of relevant costs in relation to service charges if requested to do so by a tenant or secretary of a recognised tenant's association. It is our responsibility to form an opinion whether these schedules are a fair summary complying with the requirements of Section 21(5) of the Landlord & Tenant Act 1985 (as amended by the Landlord & Tenant Act 1987) and are sufficiently supported by accounts, receipts and other documents produced to us.

Opinion

In our opinion, these schedules are a fair summary complying with the requirements of Section 21(5) of the Landlord & Tenant Act 1985 (as amended by the Landlord & Tenant Act 1987) and are sufficiently supported by accounts, receipts and other documents produced to us.

Thomas David
Chartered Accountants and Registered Auditors
6-7 Castle Gate
Castle Street
Hertford
Hertfordshire
SG14 1HD

Thomas David

Dated: 13/12/06

This page does not form part of the statutory financial statements.