

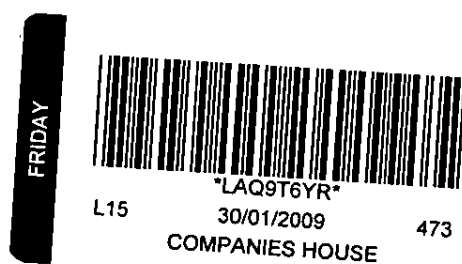
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COLLEGE COURT MANAGEMENT (ASHBURTON) LIMITED

(Company Number: 1765056)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008



MYRUS SMITH
Chartered Accountants
Norman House,
8 Burnell Road,
Sutton, Surrey.
SM1 4BW.

COLLEGE COURT MANAGEMENT (ASHBURTON) LIMITED

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COLLEGE COURT MANAGEMENT (ASHBURTON) LIMITED

**COMPANY INFORMATION
YEAR ENDED 31 MARCH 2008**

Directors	P.R. Beale Miss S. Jamal Mrs B.M. Beale
Secretary	P.R. Beale
Registered Office	7 College Court Ashburton Road Croydon Surrey CRO 6AP
Auditors	Myrus Smith Chartered Accountants Norman House 8 Burnell Road Sutton, Surrey SM1 4BW

COLLEGE COURT MANAGEMENT (ASHBURTON) LIMITED

(Company Number: 1765056)

REPORT OF THE DIRECTORS

The Directors present their report and the Financial Statements of the Company for the year ended 31 March 2008.

Principal Activities

The principal activity of the Company during the year was that of property management.

Directors and their Interests

The Directors who served the Company during the year together with their interests in the shares of the Company at the beginning and end of the year were as follows:-

		Ordinary Shares of £1 each	
		31 March 2008	1 April 2007
P.R. Beale		1	1
Ms E.L. Finnimore	(Resigned 25/08/07)	-	1
Miss S. Jamal		1	1
Mrs B.M. Beale	(Appointed 25/11/07)	1	-

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 result 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.

Auditors


A resolution to re-appoint Myrus Smith will be put to the Members at the Annual General Meeting.

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 ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

Approved and signed on behalf of the Board.


P.R. Beale
Secretary

7 College Court,
Ashburton Road,
CROYDON, Surrey.
CRO 6AP.

Registered Office of the Company

30 January 2009

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF:

COLLEGE COURT MANAGEMENT (ASHBURTON) LIMITED

We have audited the Financial Statements of College Court Management (Ashburton) Limited for the year ended 31 March 2008 on pages 4 to 7 which have been prepared under the accounting policies set out on page 6.

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 in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the Financial Statements 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 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 the 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.

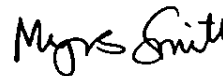
OPINION

In our opinion the Financial Statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2008 and of its result 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.

Norman House,
8 Burnell Road,
Sutton, Surrey.
SM1 4BW.



MYRUS SMITH
Chartered Accountants and
Registered Auditor

30 January 2009

COLLEGE COURT MANAGEMENT (ASHBURTON) LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2008

	Notes	2008 £	2007 £
INCOME	2	14,064	14,663
Administrative expenses		<u>19,145</u>	<u>11,187</u>
OPERATING (DEFICIT)/SURPLUS	3	(5,081)	3,476
Taxation		<u>-</u>	<u>-</u>
RETAINED (DEFICIT)/SURPLUS for the year		(5,081)	3,476
Maintenance fund at 1 April 2007		<u>14,691</u>	<u>11,215</u>
Maintenance fund at 31 March 2008		<u>£9,610</u>	<u>£14,691</u>

The notes on pages 6 and 7 form part of these Financial Statements.

COLLEGE COURT MANAGEMENT (ASHBURTON) LIMITED

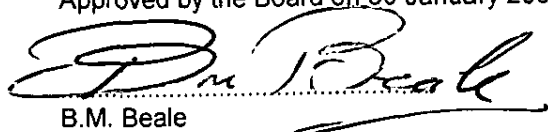
BALANCE SHEET

AT 31 MARCH 2008

	Notes	2008		2007	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,500		1,500
CURRENT ASSETS					
Debtors	5	6,786		1,142	
Cash at bank and in hand		<u>10,500</u>		<u>14,328</u>	
		17,286		15,470	
CREDITORS: Amounts falling due within one year	6	<u>7,661</u>		<u>764</u>	
NET CURRENT ASSETS			<u>9,625</u>		<u>14,706</u>
NET ASSETS			<u>£11,125</u>		<u>£16,206</u>
CAPITAL AND RESERVES					
Called up share capital	7		15		15
Maintenance Fund			9,610		14,691
Other Reserves					
Capital Reserve	8		<u>1,500</u>		<u>1,500</u>
Shareholders' Funds			<u>£11,125</u>		<u>£16,206</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 2007).

Approved by the Board on 30 January 2009


B.M. Beale
Director

Signed on behalf of the Board.

The notes on pages 6 and 7 form part of these Financial Statements.

COLLEGE COURT MANAGEMENT (ASHBURTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

a) 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 January 2007).

b) Income

Income represents contributions received from Residents for service charges.

2. INCOME

The income and results are wholly attributable to the principal activity of the company.

3. OPERATING SURPLUS

2008

2007

£

£

This is stated after charging:

Auditor's remuneration

£599

£540

4. TANGIBLE FIXED ASSETS

Cost - Interest in Freehold Land at
15 Ashburton Road, Croydon

£1,500

£1,500

5. DEBTORS

Service charge debtors

-

408

Prepayments

787

734

Accrued income

5,999

-

£6,786

£1,142

6. CREDITORS: Amounts falling due within one year

Service charge creditors

935

259

Accruals

6,726

505

£7,661

£764

COLLEGE COURT MANAGEMENT (ASHBURTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

Continued...

7.	SHARE CAPITAL	2008	2007
		£	£
	Authorised, allotted, issued and fully paid:		
	Equity Shares		
	15 Ordinary Shares of £1 each	£15	£15
		<u> </u>	<u> </u>
8.	OTHER RESERVES		
	Capital Reserve	£1,500	£1,500
		<u> </u>	<u> </u>

In 1984 the Company received non-returnable contributions from the Shareholders of the Company of £1,500 to finance the acquisition of the freehold land occupied by College Court and those contributions were transferred to a Capital Reserve.