

**CORNFORD PROPERTY MANAGEMENT LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

THURSDAY



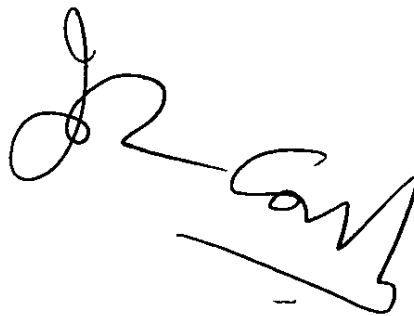
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**CORNFORD PROPERTY MANAGEMENT LIMITED**

**COMPANY INFORMATION**

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<b>Director</b>	J K Cornford
<b>Secretary</b>	Dr I Kirchner
<b>Company number</b>	05714697
<b>Registered office</b>	22 Courtenay Avenue Sutton Surrey SM2 5ND
<b>Accountants</b>	Clarkson Hyde LLP 3rd Floor Chancery House St Nicholas Way Sutton Surrey SM1 1JB



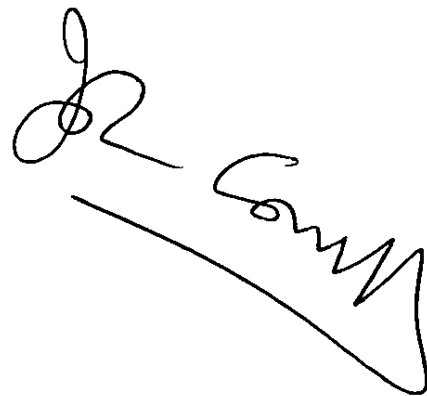
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**CORNFORD PROPERTY MANAGEMENT LIMITED**

**CONTENTS**

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	<b>Page</b>
Director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 5



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# **CORNFORD PROPERTY MANAGEMENT LIMITED**

## **DIRECTOR'S REPORT**

**FOR THE YEAR ENDED 31 MARCH 2010**

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The director presents his report and financial statements for the year ended 31 March 2010

### **Principal activities**

The principal activity of the company continued to be that of property management

### **Director**

The following director has held office since 1 April 2009

J K Cornford

### **Statement of director's responsibilities**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they 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 these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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.

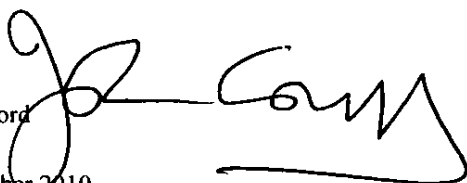
The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

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

On behalf of the board

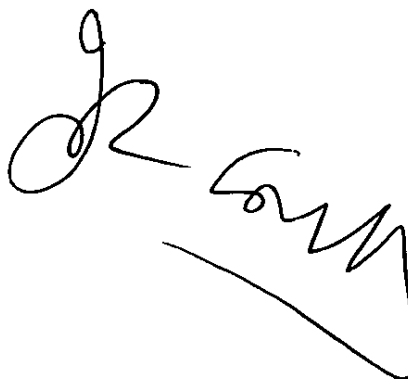
J K Cornford  
Director

23 December 2010



**CORNFORD PROPERTY MANAGEMENT LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2010**

		<b>2010</b>	<b>2009</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		11,500	2,700
Cost of sales		(9,182)	(2,164)
<b>Gross profit</b>		2,318	536
Administrative expenses		(1,192)	(589)
<b>Operating profit/(loss)</b>		1,126	(53)
Other interest receivable and similar income	<b>2</b>	-	3
Interest payable and similar charges		-	(1)
<b>Profit/(loss) on ordinary activities before taxation</b>		1,126	(51)
Tax on profit/(loss) on ordinary activities	<b>3</b>	-	-
<b>Profit/(loss) for the year</b>	<b>7</b>	1,126	(51)



**CORNFORD PROPERTY MANAGEMENT LIMITED****BALANCE SHEET****AS AT 31 MARCH 2010**

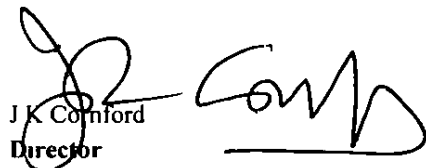
	Notes	2010 £	£	2009 £	£
<b>Current assets</b>					
Debtors	4	14,800		14,800	
Cash at bank and in hand		628		-	
		<u>15,428</u>		<u>14,800</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(16,637)</u>		<u>(17,135)</u>	
<b>Total assets less current liabilities</b>			<u>(1,209)</u>		<u>(2,335)</u>
<b>Capital and reserves</b>					
Called up share capital	6		1		1
Profit and loss account	7		<u>(1,210)</u>		<u>(2,336)</u>
<b>Shareholders' funds</b>			<u>(1,209)</u>		<u>(2,335)</u>

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 23 December 2010

  
J K Cornford  
Director

Company Registration No. 05714697

# CORNFORD PROPERTY MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2010

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

As at 31 March 2010, the company had net liabilities of £1,209. The validity of the going concern is dependent on the continued financial support of the company's director. The director believes that the going concern basis is still applicable as he believes the company will have sufficient resources to meet its future obligations as and when they fall due.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

### 2 Investment income

	2010 £	2009 £
Bank interest	-	3
	-	3

### 3 Taxation

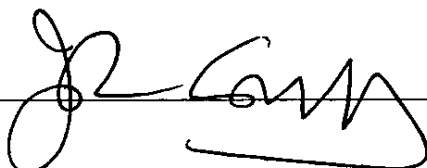
On the basis of these financial statements no provision has been made for corporation tax.

### 4 Debtors

	2010 £	2009 £
Other debtors	14,800	14,800

### 5 Creditors: amounts falling due within one year

	2010 £	2009 £
Bank loans and overdrafts	-	2
Other creditors	16,637	17,133
	16,637	17,135



**CORNFORD PROPERTY MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2010**

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<b>6</b>	<b>Share capital</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	1 Ordinary Shares of £1 each	<u>1</u>	<u>1</u>

**7 Statement of movements on profit and loss account**

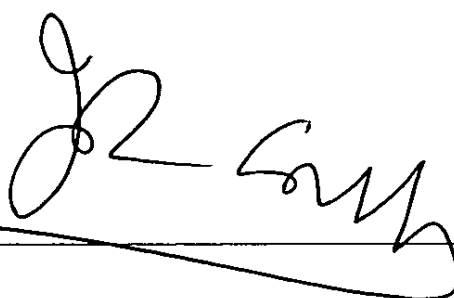
	<b>Profit and loss account</b>
	<b>£</b>
Balance at 1 April 2009	(2,336)
Profit for the year	<u>1,126</u>
Balance at 31 March 2010	<u>(1,210)</u>

**8 Related party relationships and transactions**

As at 31 March 2010, the company owed £15,137 (2009 £15,633) to J K Cornford, a director and shareholder and was owed £14,800 (2009 £14,800) from Cornford Property Developments Limited, a company in which J K Cornford is a director and shareholder

During the year to 31 March 2010, the company made sales of £11,500 (2009: £2,700) to J K Cornford

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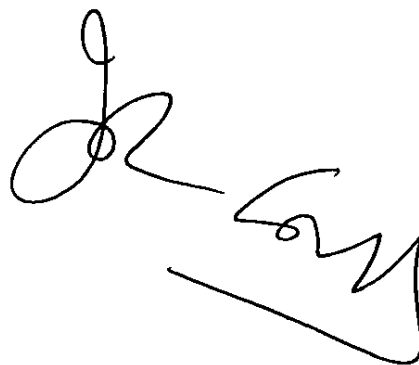
**CORNFORD PROPERTY MANAGEMENT LIMITED**

**MANAGEMENT INFORMATION**

**FOR THE YEAR ENDED 31 MARCH 2010**

**CORNFORD PROPERTY MANAGEMENT LIMITED****DETAILED TRADING AND PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2010**

		2010		2009
	£	£	£	£
<b>Turnover</b>				
Sales		11,500		2,700
<b>Cost of sales</b>				
Direct costs	9,182		2,164	
		(9,182)		(2,164)
<b>Gross profit</b>	20.16%	2,318	19.85%	536
<b>Administrative expenses</b>		(1,192)		(589)
<b>Operating profit/(loss)</b>		1,126		(53)
<b>Other interest receivable and similar income</b>				
Bank interest received		-		3
<b>Interest payable</b>				
Bank interest paid		-		(1)
<b>Profit/(loss) before taxation</b>	9.79%	1,126	1.89%	(51)

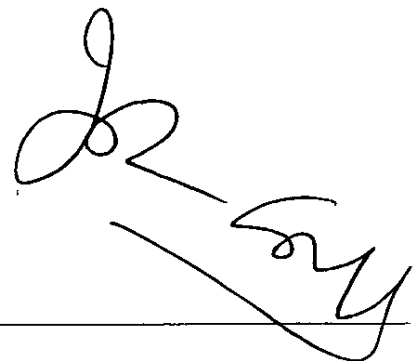


**CORNFORD PROPERTY MANAGEMENT LIMITED**

**SCHEDULE OF ADMINISTRATIVE EXPENSES**

**FOR THE YEAR ENDED 31 MARCH 2010**

	2010	2009
	£	£
<b>Administrative expenses</b>		
Telephone	116	-
Motor running expenses	76	-
Accountancy	201	500
Bank charges	181	74
Penalties	100	-
Sundry expenses	385	15
Charitable donations	133	-
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	1,192	589
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