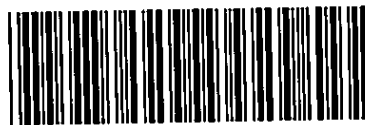


Company Registration No. 05714697 (England and Wales)

**CORNFORD PROPERTY MANAGEMENT LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**

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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> | Allen House<br>1 Westmead Road<br>Sutton<br>Surrey<br>SM1 4LA                                      |
| <b>Accountants</b>       | Clarkson Hyde LLP<br>3rd Floor<br>Chancery House<br>St Nicholas Way<br>Sutton<br>Surrey<br>SM1 1JB |

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# **CORNFORD PROPERTY MANAGEMENT LIMITED**

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# **CORNFORD PROPERTY MANAGEMENT LIMITED**

## **DIRECTOR'S REPORT**

**FOR THE YEAR ENDED 31 MARCH 2008**

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The director presents his report and financial statements for the year ended 31 March 2008.

### **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 2007:

J K Cornford

### **Director's responsibilities**

The director is responsible for preparing 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). The financial statements are required by law to 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 director is 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 director is responsible for keeping proper accounting records that 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 1985. 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 of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

  
J K Cornford  
Director  
24 July 2009



**CORNFORD PROPERTY MANAGEMENT LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2008**

|  |              | <b>2008</b> | <b>2007</b> |
|--|--------------|-------------|-------------|
|  | <b>Notes</b> | <b>£</b>    | <b>£</b>    |
| <b>Turnover</b>                                    |              | -           | 15,000      |
| Cost of sales                                      |              | -           | (12,309)    |
| <b>Gross (loss)/profit</b>                         |              | -           | 2,691       |
| Administrative expenses                            |              | (1,197)     | (3,782)     |
| <b>Operating loss</b>                              |              | (1,197)     | (1,091)     |
| Other interest receivable and similar income       | 2            | 3           | -           |
| <b>Loss on ordinary activities before taxation</b> |              | (1,194)     | (1,091)     |
| Tax on loss on ordinary activities                 | 3            | -           | -           |
| <b>Loss for the year</b>                           | 7            | (1,194)     | (1,091)     |

# **CORNFORD PROPERTY MANAGEMENT LIMITED**

## **BALANCE SHEET**

**AS AT 31 MARCH 2008**

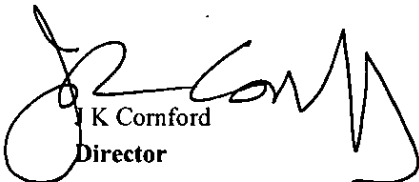
|   | Notes | 2008<br>£       | £              | 2007<br>£       | £              |
|---|-------|-----------------|----------------|-----------------|----------------|
| <b>Current assets</b>                                 |       |                 |                |                 |                |
| Debtors   | 4     | 15,100          |                | 15,000          |                |
| Cash at bank and in hand                              |       | 389             |                | 149             |                |
|   |       | <u>15,489</u>   |                | <u>15,149</u>   |                |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>(17,773)</u> |                | <u>(16,239)</u> |                |
| <b>Total assets less current liabilities</b>          |       |                 | <u>(2,284)</u> |                 | <u>(1,090)</u> |
| <b>Capital and reserves</b>                           |       |                 |                |                 |                |
| Called up share capital                               | 6     |                 | 1              |                 | 1              |
| Profit and loss account                               | 7     |                 | <u>(2,285)</u> |                 | <u>(1,091)</u> |
| <b>Shareholders' funds</b>                            |       |                 | <u>(2,284)</u> |                 | <u>(1,090)</u> |

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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 for issue on 24 July 2009

  
J K Cornford  
Director

# **CORNFORD PROPERTY MANAGEMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2008**

### **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 January 2007).

As at 31 March 2008, the company had net liabilities of £2,284. 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.

| <b>2 Investment income</b> | <b>2008</b> | <b>2007</b> |
|----------------------------|-------------|-------------|
|                            | <b>£</b>    | <b>£</b>    |
| Bank interest              | 3           | -           |
|                            | <u>3</u>    | <u>-</u>    |

### **3 Taxation**

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

| <b>4 Debtors</b> | <b>2008</b>   | <b>2007</b>   |
|------------------|---------------|---------------|
|                  | <b>£</b>      | <b>£</b>      |
| Other debtors    | 15,100        | 15,000        |
|                  | <u>15,100</u> | <u>15,000</u> |

| <b>5 Creditors: amounts falling due within one year</b> | <b>2008</b>   | <b>2007</b>   |
|---|---------------|---------------|
|   | <b>£</b>      | <b>£</b>      |
| Other creditors   | 17,773        | 16,239        |
|   | <u>17,773</u> | <u>16,239</u> |

**CORNFORD PROPERTY MANAGEMENT LIMITED**

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

**FOR THE YEAR ENDED 31 MARCH 2008**

| <b>6</b> | <b>Share capital</b>                      | <b>2008</b>       | <b>2007</b>       |
|----------|---|-------------------|-------------------|
|          |   | <b>£</b>          | <b>£</b>          |
|          | <b>Authorised</b>                         |                   |                   |
|          | 1,000 Ordinary Shares of £1 each          | 1,000             | 1,000             |
|          |   | <u>          </u> | <u>          </u> |
|          | <b>Allotted, called up and fully paid</b> |                   |                   |
|          | 1 Ordinary Shares of £1 each              | 1                 | 1                 |
|          |   | <u>          </u> | <u>          </u> |

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

|                          | <b>Profit and loss<br/>account</b> |
|--------------------------|------------------------------------|
|                          | <b>£</b>                           |
| Balance at 1 April 2007  | (1,091)                            |
| Loss for the year        | (1,194)                            |
|                          | <u>          </u>                  |
| Balance at 31 March 2008 | (2,285)                            |
|                          | <u>          </u>                  |

**8 Related party transactions**

As at 31 March 2008, J K Cornford, the director and sole shareholder was owed £16,733 (2007: £15,239).

During the year to 31 March 2008, the company made sales of £nil (2007: £15,000) to Cornford Property Developments Limited, a company in which J K Cornford is a director and shareholder. The amount due from Cornford Property Developments Limited as at 31 March 2008 was £15,100 (2007: £15,000).