

Company No. 3151788

REPORT AND FINANCIAL STATEMENTS

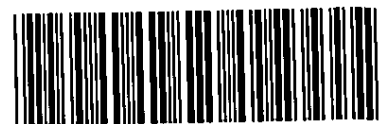
31 December 2008

PENROSE FERNDOWN LIMITED

M. J. RHODES & Co

Chartered Accountants

SATURDAY



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09/05/2009

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COMPANIES HOUSE

PENROSE FERNDOWN LIMITED

ACCOUNTS

31 December 2008

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DIRECTORS AND OFFICERS

DIRECTORS

Mrs I Dimond
Mrs G Fielding
Mrs P A Self
Mr R Kelsey
Mrs B M Woods
Mr D C Pound

SECRETARY

Foxes Property Management Limited

REGISTERED OFFICE

440 Ringwood Road
Ferndown
Dorset
BH22 9AY

ACCOUNTANTS

M J Rhodes & Co
Chartered Accountants
8 Poole Hill
Bournemouth
BH2 5PS

REPORT OF THE DIRECTORS

The directors submit their report and the accounts for the year ended 31 December 2008.

PRINCIPAL ACTIVITIES

The principal activity of the company is that of flat management.

RESULTS AND DIVIDENDS

The results of the company for the period under review are set out in detail on page 3.

DIRECTORS

The directors who served during the year and their beneficial and family interests at the end of the year in the shares of the company were:

	Ordinary shares at 31 December 2008	Ordinary shares at 31 December 2007
Mrs I Dimond	1	1
Mrs G Fielding	1	1
Mrs P A Self	1	1
Mr R Kelsey	1	1
Mrs B M Woods	1	1
Mr D C Pound (appointed 1.7.08)	1	

TAXATION STATUS

In the opinion of the directors, the company is not a close company for taxation purposes.

EXEMPTIONS

This report has been prepared in accordance with the special provisions of part V11 of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors
and signed on behalf of the Board.

Foxes.....

Secretary

....24.4.09.....

Date

PROFIT AND LOSS ACCOUNT
for the year ended 31 December 2008

	Note	2008 £	2007 £
TURNOVER	1(b)	5,513	5,513
Administrative expenses		4,518	4,400
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST		995	1,113
Interest receivable		161	152
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,156	1,265
Tax on profit on ordinary activities	3	—	—
PROFIT RETAINED AND TRANSFERRED TO RESERVES		<u>1,156</u>	<u>1,265</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial years.

RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the retained profit or loss for the above two financial years.

STATEMENT OF MOVEMENTS ON RESERVES
for the year ended 31 December 2008

	Reserve fund £	Profit and loss account £
Balance at 1 January 2008	3,984	417
Transfer from agents account	583	(583)
Reserve account interest	161	(161)
Retained profit for the year	—	1,156
Balance at 31 December 2008	<u>4,728</u>	<u>829</u>

The notes on pages 5 and 6 form an integral part of these accounts.

BALANCE SHEET

31 December 2008

	Note	£	2008 £	£	2007 £
CURRENT ASSETS					
Debtors	4	879		841	
Bank deposit account		4,728		3,984	
Monies held by managing agents		1,484		1,896	
		<u>7,091</u>		<u>6,721</u>	
CREDITORS: amounts falling due within one year					
	5	<u>1,527</u>		<u>2,313</u>	
NET CURRENT ASSETS			<u>5,564</u>		<u>4,408</u>
CAPITAL AND RESERVES					
Called up share capital	6		7		7
Reserve fund			4,728		3,984
Income and expenditure account			829		417
SHAREHOLDERS FUNDS					
-EQUITY INTERESTS			<u>5,564</u>		<u>4,408</u>

The directors have taken advantage of the exemption conferred by section 249A(1) of the Companies Act 1985 not to have these accounts audited and confirm that no notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for ensuring that:

- (i) The Company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) The accounts give a true and fair view of the state of affairs of the company as at 31 December 2008 and of its profit or loss for the period then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of part V11 of the Companies Act 1985 relating to small companies.

These financial statements were approved by the Board of Directors on 20 April 2009.

Signed on behalf of the Board of Directors

R. K. Leary

Director

20-4-09 Date

The notes on pages 5 and 6 form an integral part of these accounts.

NOTES TO THE ACCOUNTS
31 December 2008

1) ACCOUNTING POLICIES

(a) Accounting convention

These financial statements have been prepared in accordance with the historical cost convention.

(b) Turnover

Turnover comprises agreed contributions from residents toward the running costs of the property.

2) INFORMATION REGARDING EMPLOYEES

The company has no employees.

3) TAX ON PROFIT ON ORDINARY ACTIVITIES

2008	2007
£	£

Corporation tax on taxable profits

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The purpose of the company is to defray the expenses of the management of the flats, making neither a profit or loss. Corporation tax is chargeable on investment income.

4) DEBTORS

2008	2007
£	£

Other debtors

7	7
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Prepayments and accrued income

872	834
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<u>879</u>	<u>841</u>
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5) CREDITORS: amounts falling due within one year

£	£
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Trade creditors

77	98
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Other creditors – maintenance charges in advance

1,181	1,969
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Accruals and deferred income

269	246
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<u>1,527</u>	<u>2,313</u>
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NOTES TO THE ACCOUNTS (continued)
31 December 2008

6)	SHARE CAPITAL	2008 £	2007 £
Authorised:			
	100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted and fully paid:			
	Equity shares		
	7 ordinary shares of £1 each	<u>7</u>	<u>7</u>