

Company Registration No. 4620671 (England and Wales)

ABBAY GATE MANAGEMENT LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 MARCH 2006



Finn-Kelcey & Chapman
Chartered Accountants
Stourside Place
Station Road
Ashford Kent

ABBEY GATE MANAGEMENT LIMITED

COMPANY INFORMATION

Directors

R J Addley
D Bartlett
P T Gent
D R Jeffrey
H D Johnson
B P Mason
N A Parton
A N Pearson

Secretary

R T Athow

Company number

4620671

Registered office

134 High Street
Hythe
Kent

Accountants

Finn-Kelcey & Chapman
Stourside Place
Station Road
Ashford Kent

Business address

Abbey Gate
Pegwell Road
Ramsgate
Kent

ABBEY GATE MANAGEMENT LIMITED

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ABBEY GATE MANAGEMENT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 24 MARCH 2006

The directors present their report and financial statements for the year ended 24 March 2006.

Principal activities

The principal activity of the company consists of the management and maintenance of the premises at Abbey Gate, Pegwell Road, Ramsgate, Kent.

Directors

The following directors have held office since 25 March 2005:

R J Addley
D Bartlett
P T Gent
J H Hylott (Resigned 29 September 2005)
D R Jeffrey
H D Johnson
B P Mason
N A Parton
A N Pearson

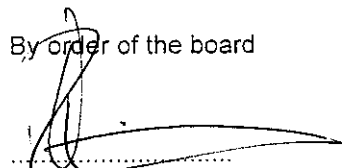
Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	24 March 2006	25 March 2005
R J Addley	1	1
D Bartlett	1	1
P T Gent	1	1
D R Jeffrey	1	1
H D Johnson	1	1
B P Mason	1	1
N A Parton	1	1
A N Pearson	1	1

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

By order of the board



R T Athow

Secretary

4/7/06

ABBEY GATE MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 24 MARCH 2006

		Year ended 24 March 2006 £	Period ended 24 March 2005 £
	Notes		
Income		25,853	11,201
Administrative expenses		(17,646)	(7,791)
Operating surplus		8,207	3,410
Other interest receivable and similar income	2	60	-
Surplus on ordinary activities before taxation		8,267	3,410
Taxation	3	(12)	-
Surplus on ordinary activities after taxation	8	8,255	3,410

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the income and expenditure account.

ABBEY GATE MANAGEMENT LIMITED

BALANCE SHEET AS AT 24 MARCH 2006

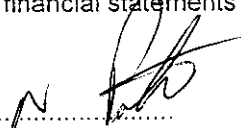
	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	4		1		1
Current assets					
Debtors	5	4,208		-	
Cash at bank and in hand		17,086		4,220	
		<u>21,294</u>		<u>4,220</u>	
Creditors: amounts falling due within one year	6	<u>(9,616)</u>		<u>(797)</u>	
Net current assets			<u>11,678</u>		<u>3,423</u>
Total assets less current liabilities			<u>11,679</u>		<u>3,424</u>
Capital and reserves					
Called up share capital	7		14		14
Income and expenditure	8		11,665		3,410
Shareholders' funds - equity interests	9		<u>11,679</u>		<u>3,424</u>

In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- The members have not required the company to obtain an audit of its financial statements for the year ended 24 March 2006 in accordance with section 249B(2), and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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 surplus or deficit 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 2005).

The financial statements were approved by the Board on 4/7/06


N A Parton
Director

ABBEY GATE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 MARCH 2006

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 2005).

1.2 Income

Income represents the amounts receivable for maintenance contributions.

The total income for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

1.3 Tangible fixed assets and depreciation

Freehold land and buildings are not depreciated because they are included in the accounts at a notional cost of £1.

2 Investment income	2006 £	2005 £
Bank interest	60	-

3 Taxation

The company is a mutually trading enterprise and surpluses and deficits arising as a result of differences between service charge levied (based on estimated costs) and actual costs incurred do not fall within the scope of corporation tax.

Tax is payable on investment income only.

4 Tangible fixed assets

	Land and buildings £
Cost	
At 25 March 2005 & at 24 March 2006	1
Depreciation	
At 25 March 2005 & at 24 March 2006	-
Net book value	
At 24 March 2006	1
At 24 March 2005	1

ABBEY GATE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 24 MARCH 2006**

5	Debtors	2006	2005
		£	£
	Other debtors	4,208	-
		<u> </u>	<u> </u>
6	Creditors: amounts falling due within one year	2006	2005
		£	£
	Other creditors	9,616	797
		<u> </u>	<u> </u>
7	Share capital	2006	2005
		£	£
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	14 Ordinary shares of £1 each	14	14
		<u> </u>	<u> </u>
8	Statement of movements on income and expenditure account		Income and expenditure account £
	Balance at 25 March 2005		3,410
	Retained surplus for the period		8,255
			<u> </u>
	Balance at 24 March 2006		11,665
			<u> </u>
9	Reconciliation of movements in shareholders' funds	2006	2005
		£	£
	Surplus for the financial year	8,255	3,410
	Proceeds from issue of shares	-	12
		<u> </u>	<u> </u>
	Net addition to shareholders' funds	8,255	3,422
	Opening shareholders' funds	3,424	2
		<u> </u>	<u> </u>
	Closing shareholders' funds	11,679	3,424
		<u> </u>	<u> </u>

ABBAY GATE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 24 MARCH 2006

10 Post balance sheet events

The financial statements were authorised for issue by the Board of Directors on 4/7/06