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ASHLEIGH PROPERTIES LIMITED

ANNUAL REPORT AND ACCOUNTS – year ended 31st March 2008

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COMPANIES HOUSE

REPORT OF THE DIRECTORS

The Directors submit their Annual Report and financial statements for the year ended 31st March 2008.

PRINCIPAL ACTIVITY:

The principal activity of the Company is that of the rental of Properties.

DIRECTORS and their INTERESTS:

The Directors during the year and their interest in the Company's Ordinary Shares of £1 each were as follows:-

	2008	2007
Mrs K Richardson	2	2

Mr J Richardson retires by rotation, and being eligible, offers himself for re-election.

AUDIT:

The Company having fulfilled the conditions of section 249A of the Companies Act 1985, claim Total Exemption from Audit under Section 249A(1) of the same Act.

SMALL COMPANY RULES:

In preparing the above Report, the Directors have taken advantage of special exemptions applicable to small companies.

BY ORDER OF THE BOARD

6th January 2009



Secretary
Mr P Richardson

DIRECTOR'S 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 profit or loss 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 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.

PROFIT AND LOSS ACCOUNT - year ended 31st March 2008

	Note	2008 £	2007 £
Turnover		36101	40531
Cost of Sales		-	-
Gross Profit		<u>36101</u>	<u>40531</u>
Net Operating Expenses		38299	38436
Operating Profit	1	<u>(2198)</u>	<u>2095</u>
Profit/(Loss) on Sale of (Asset)		-	-
Profit/(Loss) on Ordinary Activities before Taxation		<u>(2198)</u>	<u>2095</u>
Taxation	3	-	398
Profit/(Loss) on Ordinary Activities after Taxation	8	<u>(2198)</u>	<u>1697</u>
Dividend		-	-
Retained Profit/(Loss) for the Financial Year		<u>(2198)</u>	<u>1697</u>
Profit Brought Forward		6277	4580
Profit Carried Forward		<u>4079</u>	<u>6277</u>

CONTINUING OPERATIONS:

There was no change in the Company's principal activity during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES:

The Company has no recognised gains or losses other than the profits disclosed above for the two financial years.

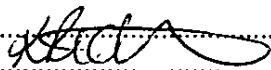
ASHLEIGH PROPERTIES LIMITED

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BALANCE SHEET AT 31st March 2008

	Note	£	<u>2008</u>	£	<u>2007</u>	£
FIXED ASSETS:						
Tangible	4			4076		3790
CURRENT ASSETS:						
Debtors	5	2			2	
Cash at Bank		<u>2252</u>			<u>5072</u>	
		<u>2254</u>			<u>5074</u>	
CREDITORS:						
Amounts falling due within one year	6	640			1013	
		<u>640</u>			<u>1013</u>	
Net Current Assets				<u>1614</u>		<u>4061</u>
				<u>5690</u>		<u>7851</u>
CAPITAL AND RESERVES:						
Called up Share Capital	7			2		2
Profit and Loss Account				4079		6277
DIRECTOR'S LOANS:						
				<u>1609</u>		<u>1572</u>
				<u>5690</u>		<u>7851</u>

In accordance with the Companies Act 1985, and for the period ended 31st March 2008 the Company is entitled to claim exemption for audit under Section 249A(1). No notice has been deposited under Section 249B(2). The Director's acknowledge their responsibilities ensuring that the Company keeps accounting records under Section 221, and that these Accounts give a true and fair view of the profit under Section 226. Advantage has been taken of the exemptions for small companies conferred by part 1 of schedule 8 of the Companies Act 1985, because in the director's opinion the Company is entitled to benefit from those exemptions as a small Company.

..........Director
Mrs K Richardson

ACCOUNTING POLICIES - year ended 31st March 2008

BASIS OF ACCOUNTING:

The Accounts have been prepared under the historical cost convention.

TANGIBLE FIXED ASSETS:

Depreciation is calculated on the reducing balance method in order write down the cost of tangible fixed assets over their expected useful lives as follows:-

Fixtures and Fittings	25%
Motor Vehicles	25%

STOCK:

Stock has been valued by the Directors at the lower of cost or net realisable value.

DEFERRED TAXATION:

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future.

TURNOVER:

Turnover represents the invoiced amount of sales and services net of value added tax.

CASH FLOW STATEMENT:

The Company qualifies as a small Company under the Companies Act 1985, and as such, the Directors have elected to take advantage of the exemptions under FRS1 not to prepare a cash flow statement.

NOTES TO THE ACCOUNTS -year ended 31st March 2008

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1.	OPERATING PROFIT:		
	The Operating profit is stated after charging:-	2008	2007
		£	£
	Depreciation	164	418
	Auditors' Remuneration	515	495
	Directors' Remuneration	-	-
2.	INTEREST PAYABLE:	2008	2007
		£	£
	On Bank Overdraft	-	-
	On Hire Purchase Contracts	-	-
3.	TAXATION:		
	There will be liability to Corporation Tax based on the results shown by these Accounts.	2008	2007
		£	£
	Corporation Tax at 21% on the profit adjusted for taxation purposes	-	398
4.	FIXED ASSETS:	<u>Fixture & Fittings</u>	<u>Property Improvements</u> <u>Total</u>
	COSTS:		
	To 01.04.07	1838	2534 4372
	Additions	-	600 600
	(Disposals)	-	- -
	To 31.03.08	<u>1838</u>	<u>3134</u> <u>4972</u>
	DEPRECIATION		
	To 01.04.07	582	- 582
	(Disposals)	-	- -
	Charge for the year	<u>314</u>	- 314
	To 31.03.08	<u>896</u>	- 896
	NET BOOK VALUE:		
	At 31.03.08	<u>942</u>	<u>3134</u> <u>4076</u>
	At 31.03.07	<u>1256</u>	<u>2534</u> <u>3790</u>

NOTES TO THE ACCOUNTS (cont.) - year ended 31st March 2008

5.	DEBTORS:	2008	2007
		£	£
	Trade Debtors	-	2
		<u>-</u>	<u>2</u>
6.	CREDITORS:	2008	2007
		£	£
	Amounts falling due within one year:-		
	Trade Creditors and Accruals	640	615
	Other Creditors	-	-
	Corporation Tax	<u>-</u>	<u>398</u>
		<u>640</u>	<u>1013</u>
7.	SHARE CAPITAL:		
	The Authorised Share Capital of the Company is 1000 Ordinary Shares of £1 each, of which 2 Shares are Issued and FULLY Paid.		
8.	MOVEMENT'S IN SHAREHOLDERS' FUNDS:	2008	2007
		£	£
	Loss/Profit after Taxation	(2198)	1697
	Opening Shareholders' Funds	6277	4580
	Closing Shareholders' Funds	<u>4079</u>	<u>6277</u>
9.	CAPITAL COMMITMENTS:		
	There were no commitments for capital expenditure not provided for in these Accounts.		
10.	CONTINGENT LIABILITIES:		
	There were no contingent liabilities at 31 st March 2008		