



Registered in England - 2714481

AVON COURT (BIGBURY) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2005



AVON COURT (BIGBURY) LIMITED

DIRECTORS' REPORT

The directors submit their report together with the financial statements for the year ended 31 December 2005.

Principal activity

The principal activity of the company is the management and maintenance of the estate known as Avon Court, Bigbury, Devon. All properties on the estate were occupied during the period under review.

Results

During the year a repayment of part of the loan made by Peter Down and Rodney Meare was made. The AGM elected David Gill as Chairman for 2005. G Alan Horne continued as Company Secretary.

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit and loss 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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. The directors 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.

Small company exemptions

In preparing their report, the directors have taken advantage of the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

Directors

The directors who served during the period and their interests, as defined by the Companies Act 1985, in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	31 December 2005	31 December 2004
P Downs	1	1
W J R Meere	1	1
G A Horne	1	1
A Barnett	1	1
D Gill	1	1
W fooks	1	1

On behalf of the Board

G Alan Horne, Company Secretary

Registered Office:

Platts House Main Rd, Woolaston, Lydney, Gloucestershire, GL15 6PJ

Approved by the directors on 20th May 2006

AVON COURT (BIGBURY) LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2005

	2005	2004 £
INCOME	<u>2,800</u>	<u>2,800</u>
EXPENDITURE		
Administration expenses	2,532	1,430
Directors' remuneration		-
	<u>2,532</u>	<u>1,430</u>
NET (DEFICIT)/INCOME ON ORDINARY ACTIVITIES	268	1,370
OTHER INCOME		
Bank deposit interest	<u>56</u>	<u>1</u>
NET (DEFICIT)/INCOME FOR PERIOD BEFORE TAXATION	324	1,371
Taxation		-
NET (DEFICIT)/INCOME FOR PERIOD AFTER TAXATION	324	1,371
MAINTENANCE RESERVE FUND		
Balance brought forward	<u>1,385</u>	<u>14</u>
Balance carried forward	<u>1,709</u>	<u>1,385</u>

The company has neither acquired or commenced any new business activities in the period nor discontinued any operations and it has no recognised gains or losses other than the results for the period. All of the activities of the company are classed as continuing. The notes on pages 4 & 5 form part of these financial statements.

AVON COURT (BIGBURY) LIMITED**BALANCE SHEET****YEAR ENDED 31 DECEMBER 2005**

	2005	2004
	£	£
FIXED ASSETS		
Freehold property	300	300
CURRENT ASSETS		
Debtors	388	770
Cash at bank	4,283	5,562
	4,671	6,332
CREDITORS - amounts falling due within one year	3,255	5,240
NET CURRENT (LIABILITIES)/ASSETS	1,416	1,092
NET (LIABILITIES)/ASSETS	1,716	1,392
Represented by		
CAPITAL AND RESERVES		
Called up share capital	7	7
Maintenance reserve fund	1,709	1,385
NET (DEFICIT)/FUNDS	1,716	1,392

Directors' statement

In preparing these un-audited financial statements advantage has been taken of the exemption under section 249A(1) of the Companies Act 1985. Members have not required the company to obtain an audit under section 249B(2). 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 and which comply with the provisions of the Companies Act 1985. 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. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities. These financial statements were approved by the directors on 20th May 2006.

D Gill, Chairman



The notes on pages 4 & 5 form part of these financial statements.

AVON COURT (BIGBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2005

1) ACCOUNTING POLICIES CONVENTION

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

TAXATION

The only charge for taxation is based on bank deposit interest received for the period as the company is neither a trading nor an investment company.

2) INCOME

The company's income is derived from maintenance charges in respect of the estate known as Avon Court, Bigbury, Devon.

3) EMPLOYEES

The only employees of the company are the directors who received no remuneration during the period.

	2005	2004
4) TAXATION ON BANK DEPOSIT INTEREST RECEIVED	£	£
Corporation tax	-	-
5) FIXED ASSETS	£	£
Freehold property, at cost	300	300
6) DEBTORS		£
Maintenance charges	0	400
Prepayments	388	370
	<u>388</u>	<u>770</u>

Debtors 2004: Golden £400, Prepaid Insurance £370

Debtors 2005: Prepaid Insurance £388

7) CREDITORS - amounts falling due within one year

	£	£
Maintenance charges in advance	-	-
Accruals	200	200
Directors' loans	3,000	5,000
Horne	55	40
	<u>3,255</u>	<u>5,240</u>

Accruals 2004: Accountant £200,

Loans Downs £2,500 Meere £2,500

Accruals 2005: Accountant £200

Loans Downs £1,500, Meere £1,500

8) SHARE CAPITAL	Number 2005	Value 2005 £	Number 2004	Value 2004 £
Ordinary shares of £1 each				
Authorised	100	100	100	100
Allotted, issued & fully paid	7	7	7	7

AVON COURT (BIGBURY) LIMITED
MANAGEMENT INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 DECEMBER 2005

	2005	2004
	£	£
INCOME		
Maintenance charges	2,800	2,800
Other charges	<u>-</u>	<u>-</u>
	<u>2,400</u>	<u>2,800</u>
EXPENDITURE		
Insurance	560	386
Gardening	370	50
Septic tank - waste removal & charges	394	754
Accountancy	200	200
Electricity	239	
Drive	754	
Sundries	<u>15</u>	<u>40</u>
	<u>2,532</u>	<u>1,430</u>
NET (DEFICIT)/INCOME ON ORDINARY ACTIVITIES	268	1,370
OTHER INCOME		
Bank deposit interest	<u>56</u>	<u>1</u>
NET (DEFICIT)/INCOME FOR PERIOD BEFORE TAXATION	324	1,371
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