

R Jc

ELIZABETH COURT MANAGEMENT COMPANY LTD

FINANCIAL STATEMENTS

31ST MARCH 2006

Registered number: 2783319

ROWLAND SMITH

CHARTERED ACCOUNTANTS

East Sussex



ELIZABETH COURT MANAGEMENT COMPANY LTD

FINANCIAL STATEMENTS

for the year ended 31st March 2006

CONTENTS

	Page
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes	6

The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
---	------------

ELIZABETH COURT MANAGEMENT COMPANY LTD

COMPANY INFORMATION

31st March 2006

INCORPORATED	England
NUMBER	2783319
DIRECTORS	C M Carnie Mrs S Foley Mrs D Hurton (Resigned 24/3/06) G S Peters
SECRETARY	C Cook
REGISTERED OFFICE	104 South Street Eastbourne BN21 4LW
ACCOUNTANTS	Rowland Smith Chartered Accountants 46 High Street Polegate East Sussex BN26 6AG

ELIZABETH COURT MANAGEMENT COMPANY LTD

DIRECTORS' REPORT

31st March 2006

The directors present their report and the financial statements for the year ended 31st March 2006.

Principal activity

The principal activity of the company is property managers of Elizabeth Court Polegate.

Directors

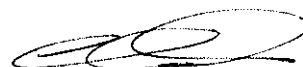
The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	31st March 2006 Ordinary shares	1st April 2005 Ordinary shares
C M Carnie	1	1
Mrs S Foley	1	1
Mrs D Hurton (Resigned 24/3/06)	1	1
G S Peters	1	1

Small company exemptions

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

On behalf of the board



C Cook
Secretary

104 South Street
Eastbourne
BN21 4LW

7th May 2006


ELIZABETH COURT MANAGEMENT COMPANY LTD

ACCOUNTANTS' REPORT

Accountants' report to the directors
on the unaudited financial statements of
Elizabeth Court Management Company Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2006, set out on pages 4 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

East Sussex
7 May 2006


Rowland Smith
Chartered Accountants

ELIZABETH COURT MANAGEMENT COMPANY LTD

PROFIT AND LOSS ACCOUNT

for the year ended 31st March 2006

	Note	2006 £	2005 £
Turnover	2	15,193	11,603
Net operating expenses			
Administrative expenses		<u>(15,804)</u>	<u>(8,515)</u>
(Loss)/profit on ordinary activities before taxation		(611)	3,088
Taxation		<u>-</u>	<u>-</u>
(Loss)/profit on ordinary activities after taxation		(611)	3,088
retained for the year	8	<u><u>-</u></u>	<u><u>3,088</u></u>

Movements in reserves are shown in note 8.

ELIZABETH COURT MANAGEMENT COMPANY LTD

BALANCE SHEET

at 31st March 2006

	Note	2006		2005	
		£	£	£	£
Fixed assets					
Tangible assets	3		3,000		3,000
Current assets					
Debtors	4	1,250		1,250	
Cash at bank and in hand		7,555		8,166	
		<u>8,805</u>		<u>9,416</u>	
Creditors: amounts falling due within one year	5	(374)		(374)	
Net current assets			<u>8,431</u>		<u>9,042</u>
Total assets less current liabilities			<u>11,431</u>		<u>12,042</u>
Creditors: amounts falling due after more than one year	6	(2,880)		(2,880)	
		<u>8,551</u>		<u>9,162</u>	
Capital and reserves					
Called up share capital	7	120		120	
Profit and loss account	8	8,431		9,042	
Total shareholders' funds		<u>8,551</u>		<u>9,162</u>	

continued

ELIZABETH COURT MANAGEMENT COMPANY LTD

BALANCE SHEET
(continued)

at 31st March 2006

The directors consider that for the year ended 31st March 2006 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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 financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements are 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 April 2005).

The financial statements on pages 4 to 8 were approved by the board of directors on 7 May 2006 and signed on its behalf by:



C M Carnie
Director

ELIZABETH COURT MANAGEMENT COMPANY LTD

NOTES ON FINANCIAL STATEMENTS

31st March 2006

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land
Freehold buildings

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (2005 nil).

3 Tangible fixed assets

	Land and Buildings £
Cost	
1st April 2005	
and	
31st March 2006	3,000
	<hr/>
Net book amount	
31st March 2006	3,000
	<hr/> <hr/>
1st April 2005	3,000
	<hr/> <hr/>

ELIZABETH COURT MANAGEMENT COMPANY LTD

NOTES ON FINANCIAL STATEMENTS

31st March 2006

4 Debtors	2006	2005
	£	£
Amounts falling due within one year		
Other debtors	1,250	1,250
	1,250	1,250
5 Creditors: amounts falling due within one year	2006	2005
	£	£
Other creditors	374	374
	374	374
6 Creditors: amounts falling due after more than one year	2006	2005
	£	£
Other creditors	2,880	2,880
	2,880	2,880
Creditors other than finance lease and hire purchase contracts		
Amounts falling due after more than five years	2,880	2,880
7 Called up share capital	2006	2005
	Number of shares	Number of shares
	£	£
Authorised		
Ordinary £1 Shares	12	12
	120	120
Allotted, called up and fully paid		
Ordinary £1 Shares	12	12
	120	120

ELIZABETH COURT MANAGEMENT COMPANY LTD

NOTES ON FINANCIAL STATEMENTS

31st March 2006

8 Profit and loss account

	2006 £
1st April 2005	9,042
Retained loss for the year	(611)
	<hr/>
31st March 2006	8,431
	<hr/> <hr/>

ELIZABETH COURT MANAGEMENT COMPANY LTD

TRADING AND PROFIT AND LOSS ACCOUNT

for the year ended 31st March 2006

	2006		2005	
	£	£	£	£
Turnover				
Members Contributions		14,822		11,168
Rents Received		334		334
Bank Interest Received		37		17
Transfer Fees		-		84
		<u>15,193</u>		<u>11,603</u>
 Less overheads				
Registrar of Companies	30		15	
Electricity	109		54	
Insurance	1,575		1,403	
Maintenance	13,901		6,884	
Bank charges	24		-	
Accountants' fees	165		159	
		<u>15,804</u>		<u>8,515</u>
 Net (loss)/profit for the year		<u><u>(611)</u></u>		<u><u>3,088</u></u>