

Company Registration No. 02124801 (England and Wales)

FALMOUTH ESTATES MANAGEMENT COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2007



Saffery Champness
CHARTERED ACCOUNTANTS

FALMOUTH ESTATES MANAGEMENT COMPANY LIMITED

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FALMOUTH ESTATES MANAGEMENT COMPANY LIMITED**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2007**

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		98,554		104,182
Current assets					
Stocks		831		4,219	
Debtors		10,906		20,714	
Cash at bank and in hand		58,959		51,956	
		<u>70,696</u>		<u>76,889</u>	
Creditors: amounts falling due within one year		<u>(49,663)</u>		<u>(71,405)</u>	
Net current assets			21,033		5,484
Total assets less current liabilities			119,587		109,666
Creditors: amounts falling due after more than one year			<u>(15,378)</u>		<u>(26,257)</u>
			<u>104,209</u>		<u>83,409</u>
Capital and reserves					
Called up share capital	3		10		10
Profit and loss account			104,199		83,399
Shareholders' funds			<u>104,209</u>		<u>83,409</u>

FALMOUTH ESTATES MANAGEMENT COMPANY LIMITED

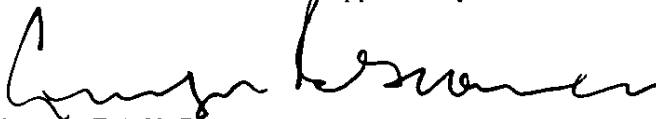
**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2007**

In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 profit or loss 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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board on 23 July 2007



The Hon E A H Boscawen
Director

FALMOUTH ESTATES MANAGEMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

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 Turnover

Turnover represents the invoiced fees during the period, net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Property improvements	10% Straight line
Fixtures, fittings & equipment	20% Straight line
Motor vehicles	25% Straight line

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2006	296,982
Additions	34,104
Disposals	(7,760)
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At 31 March 2007	323,326
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Depreciation	
At 1 April 2006	192,800
On disposals	(6,277)
Charge for the year	38,249
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At 31 March 2007	224,772
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Net book value	
At 31 March 2007	98,554
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At 31 March 2006	104,182
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FALMOUTH ESTATES MANAGEMENT COMPANY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007**

3	Share capital	2007	2006
		£	£
	Authorised		
	1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	10 Ordinary Shares of £1 each	<u>10</u>	<u>10</u>