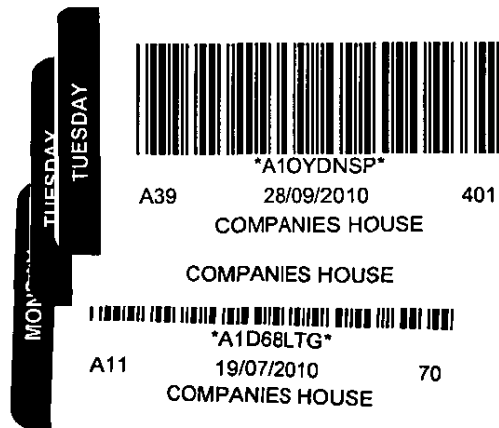


FOXWOOD FLATS MANAGEMENT LIMITED

FINANCIAL STATEMENTS

31 MAY 2010



WILKES ASSOCIATES LIMITED

Accountants
483 Birmingham Road
Marlbrook
Bromsgrove
Worcestershire
B61 0HZ

FOXWOOD FLATS MANAGEMENT LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2010

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FOXWOOD FLATS MANAGEMENT LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 MAY 2010

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 May 2010

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the management of the residential property at 102 to 116 Mayfield Close

DIVIDENDS

Due to the nature of the company's activities, no dividends are payable by the company

MARKET VALUE OF MANAGED PROPERTY

The directors acknowledge that the freehold property clearly has a value but as no professional valuation has been made they consider it would be misleading to venture an opinion as to the market value at the balance sheet date

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows

	Ordinary Shares of £1 each	
	At 31 May 2010	At 1 June 2009
Mr C Hyett	<u>1</u>	<u>1</u>

The directors had no beneficial interest in any significant contract with the company

In accordance with the company's Articles of Association all of the Directors are to retire at the next Annual General Meeting but are eligible for re-election without nomination

REPORTING ACCOUNTANTS

Messrs Wilkes Associates Limited will continue in office as reporting accountants for the ensuing year

FOXWOOD FLATS MANAGEMENT LIMITED

THE DIRECTOR'S REPORT *(continued)*

YEAR ENDED 31 MAY 2010

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
112 Mayfield Close
Catshill
Bromsgrove
Worcestershire
B61 0NP

Signed by order of the director



MR C HYETT
Company Secretary

Approved by the director on 12 July 2010

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FOXWOOD FLATS MANAGEMENT LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTOR OF FOXWOOD FLATS
MANAGEMENT LIMITED
YEAR ENDED 31 MAY 2010

We report on the unaudited accounts for the year ended 31 May 2010 set out on pages 4 to 7

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE REPORTING ACCOUNTANTS

As described on page 2 the director of the company is responsible for the preparation of the accounts, and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion

- (a) the accounts are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985,
- (b) having regard only to, and on the basis of the information contained in those accounting records
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act, and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in section 249B(1)(a) to (f)



WILKES ASSOCIATES LIMITED
Accountants

483 Birmingham Road
Marlbrook
Bromsgrove
Worcestershire
B61 0HZ

12 July 2010

FOXWOOD FLATS MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MAY 2010

	Note	2010 £	2009 £
TURNOVER		4,545	4,345
Administrative expenses		<u>4,896</u>	<u>3,644</u>
OPERATING (LOSS)/PROFIT	2	(351)	701
Interest receivable		<u>3</u>	<u>77</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(348)	778
Tax on (loss)/profit on ordinary activities		<u>—</u>	<u>—</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(348)	778
Balance brought forward		<u>3,498</u>	<u>2,720</u>
Balance carried forward		<u><u>3,150</u></u>	<u><u>3,498</u></u>

The notes on pages 6 to 7 form part of these financial statements

FOXWOOD FLATS MANAGEMENT LIMITED

BALANCE SHEET

31 MAY 2010

	Note	2010 £	2009 £
CURRENT ASSETS			
Cash at bank and in hand		3,499	3,822
CREDITORS Amounts falling due within one year	3	<u>341</u>	<u>316</u>
NET CURRENT ASSETS		<u>3,158</u>	<u>3 506</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,158</u>	<u>3 506</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	8	8
Profit and loss account		<u>3,150</u>	<u>3 498</u>
SHAREHOLDERS' FUNDS		<u>3,158</u>	<u>3 506</u>

For the year ending 31st May 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

These financial statements were approved and signed by the director and authorised for issue on 12th July 2010


MR C HYETT

Company Registration Number 3058416

The notes on pages 6 to 7 form part of these financial statements

FOXWOOD FLATS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents service charges receivable from the residential lessees

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after crediting

	2010 £	2009 £
Director's remuneration	—	—
	<u>—</u>	<u>—</u>

3. CREDITORS: Amounts falling due within one year

	2010 £	2009 £
Other creditors	341	316
	<u>341</u>	<u>316</u>

FOXWOOD FLATS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2010

4 SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
8 Ordinary shares of £1 each	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>

FOXWOOD FLATS MANAGEMENT LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MAY 2010

	2010		2009
	£	£	£
ADMINISTRATIVE EXPENSES			
Establishment expenses			
Light and heat	152		217
Insurance	516		500
	<u> </u>		<u> </u>
		668	717
General expenses			
Repairs and maintenance	2,606		1783
Gardener	860		353
Window cleaner	386		352
Printing, stationery and postage	5		7
Sundry expenses	30		57
Accountancy fees	341		375
	<u> </u>		<u> </u>
		4,228	2,927
		<u> </u>	<u> </u>
		4,896	3,644
INTEREST RECEIVABLE			
Bank interest receivable		-	77
		<u> </u>	<u> </u>