

LE CAYLA MANAGEMENT LIMITED

(A Company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 MARCH 2008

Company No. 2709498

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LE CAYLA MANAGEMENT LIMITED
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FOR THE YEAR ENDED 31 MARCH 2008

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LE CAYLA MANAGEMENT LIMITED

REPORT OF THE DIRECTORS **FOR THE PERIOD ENDED 31 MARCH 2008**

The directors present their report together with the financial statements for the period ended 31 March 2008

The Company was incorporated as a company limited by guarantee on 24 April 1992 and commenced operations on the same day

PRINCIPAL ACTIVITIES

The company exists to be the legal entity through which the management of the owners' interests in Le Cayla is organised. Le Cayla is a development of residential units owned individually and Le Cayla Management Limited arranges for care taking, miscellaneous repairs etc to be undertaken

BUSINESS REVIEW

No business activities are undertaken for profit. Bank accounts are held in U K and France

FUTURE DEVELOPMENTS

The Directors do not intend any changes to the current arrangements

RESULTS

The details of the results of the Company for the period are shown on page 5

RESERVES

The amount set aside to reserves is set out on page 6

DONATIONS

There were no charitable or political contributions in excess of £200 during the period

LE CAYLA MANAGEMENT LIMITED

REPORT OF THE DIRECTORS continued

DIRECTORS

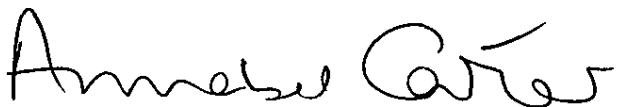
The directors who served throughout the period were as follows

A Carter	Appointed Apr 2004
C Rawson	
C Rowan	Appointed July 2003
R Brighton	Appointed July 2001
I Sadler	Appointed May 2005-Resigned August 2006

CLOSE COMPANY

The Company is a close company as defined by section 414 of the Income and Corporation Taxes Act 1988

On behalf of the board


Chairman A M CARTER.

Company No 2709498

LE CAYLA MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR YEAR ENDED 31 MARCH 2008

	2007	2008
	£	£
INCOME	9406	10000
Admin Expenses	(7764)	(9505)
Surplus/(Deficit) on Ord Activities BEFORE Taxation	1642	495
Taxation		
Surplus /(Deficit) on Ord. Activities Taxation	1642	495
Balanced Brought Forward	1709	3351
Balanced Carried Forward	3351	3846

LECAYLA MANAGEMENT LIMITED

ACCOUNTING POLICIES

FOR YEAR ENDED 31 MARCH 2008

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts

Basis of Preparation

The accounts have been prepared under the historical cost convention

Income

Income represents members contributions received

Deferred Taxation

Deferred taxation is provided under liability method Whereas the directors consider that the liability is unlikely to become payable in the foreseeable future no provision is made

Foreign Currencies

Transactions denominated in foreign currencies are translated into sterling at the exchange rates at the date of transaction Monetary assets and liabilities are translated into sterling at the exchange rate at the balance sheet date

Taxation

In the opinion of the Directors, The Company is a mutual Company working for and representing the interest of its members The Company does not engage in any trading activity relating to non-members As a result, the Company is not liable to corporation tax on its income from its members However, investment income is liable to corporation tax

LE CAYLA MANAGEMENT LIMITED NOTES TO ACCOUNTS
FOR YEAR ENDED 31 MARCH 2008

INCOME

All income is derived from members contributions

LE CAYLA MANAGEMENT LIMITED

ANALYSIS OF INCOME AND EXPENDITURE ACCOUNT

FOR YEAR ENDING 31 MARCH 2008

	<u>2007</u> £	<u>2008</u> £
INCOME		
Contributions Recd	9406	10000
 ADMINISTRATION EXPENSES		
Caretaker	5294	6110
Rates	586	518
Lighting/Heating	305	240
Repairs/General Expenses	1579	2637
	<u>7764</u>	<u>9505</u>
 Surplus/Deficit	 1642	 495