

**NELSON RESIDENTS LIMITED**

**COMPANY NUMBER 2775467**

**FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 24 MARCH 2008**

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**NELSON RESIDENTS LIMITED**

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**DIRECTORS REPORT**

The Directors present their Annual Report with the Financial Statements, for the year ended 24 March 2008

**PRINCIPAL ACTIVITY**

The Company continues to maintain amenities of Estate Land at 1 Nelson Gardens, Stoke, Plymouth, Devon

**DIRECTORS**

The directors during the year under review were

Mr P A Hill  
Mrs J Silk


**TAX STATUS**

The Directors consider that the Company will not be subject to Corporation Tax, because of the activities of the Company fall within the mutual trading provisions, apart from Corporation Tax due on interest received

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

Registered Office  
1 Nelson Gardens  
Stoke  
Plymouth  
PL1 5RH

By Order of the Board

  
J. Silk  
07/07/08

**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 24 MARCH 2008**

	<u>Note</u>	<u>2008</u>	<u>2007</u>
TURNOVER		10,579	10,550
		<hr/>	<hr/>
GROSS PROFIT		10,579	10,550
Administration expenses		(8,701)	(10,050)
		<hr/>	<hr/>
OPERATING PROFIT		1,878	500
Interest receivable and similar income		115	86
		<hr/>	<hr/>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,993	586
Tax on profit on ordinary activities	2	(23)	(16)
		<hr/>	<hr/>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		1,970	570
RETAINED PROFIT/(LOSS) BROUGHT FORWARD		4,729	4,159
		<hr/>	<hr/>
RETAINED PROFIT CARRIED FORWARD		<u>6,699</u>	<u>4,729</u>

The notes form an integral part of these financial statements

**BALANCE SHEET**  
**AS AT 24 MARCH 2008**

	<u>Note</u>	<u>2008</u>	<u>2007</u>
		£	£
FIXED ASSETS			
Tangible assets	3	523	523
CURRENT ASSETS			
Debtors	4	371	371
Cash at bank and in hand		<u>6,329</u>	<u>4,241</u>
		6,700	4,612
CREDITORS Amounts falling due within one year	5	<u>(514)</u>	<u>(396)</u>
NET CURRENT ASSETS		6,186	4,216
		<u>          </u>	<u>          </u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,709</u>	<u>4,739</u>
		<u>          </u>	<u>          </u>
CAPITAL AND RESERVES			
Called up share capital		10	10
Profit and loss account		<u>6,699</u>	<u>4,729</u>
		<u>6,709</u>	<u>4,739</u>

The company is entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985 for the year ended 24 March 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 24 March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

**NELSON RESIDENTS LIMITED**

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**BALANCE SHEET**  
**AS AT 24 MARCH 2008**

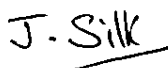
These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the financial Reporting Standard for Smaller Entities (effective January 2007)

ON BEHALF OF THE BOARD

P A Hill - Director



J Silk - Director



Approved by the Board on



The notes form an integral part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 24 March 2008**

**1 ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

Turnover represents the total amount receivable by the company for services rendered excluding Value Added Tax

**Tangible fixed assets**

No depreciation is provided on the freehold property. It is the company's practice to maintain this asset in a continual state of sound repair and to extend and make improvements thereto, as considered necessary. Accordingly, the directors consider that the life of the asset is so long and residual value so high that depreciation is insignificant.

**2 TAXATION**

	2008 £	2007 £
UK corporation tax at 20% (2007 - 19%)	<u>23</u>	<u>16</u>

The tax charge relates solely to interest received in the year

**3 FIXED ASSETS**

Cost relating to the Freehold Property At 25 March 2007 and 24 March 2008	<u>523</u>	<u>523</u>
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**4 DEBTORS**

Other debtors	<u>371</u>	<u>371</u>
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**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 24 March 2008****5 CREDITORS: Amounts falling due within one year**

	2008	2007
	£	£
Taxation	23	16
Other creditors	491	380
	<hr/>	<hr/>
	514	396
	<hr/>	<hr/>

**6 SHARE CAPITAL**

Ordinary shares of £1 each

Authorised	<hr/> 1000	<hr/> 1000
Allotted, issued and fully paid	<hr/> 10	<hr/> 10