

GAINSFORD COURT MANAGEMENT LIMITED

GAINSFORD COURT

GAINSFORD AVENUE

CLACTON-ON-SEA

ESSEX

COMPANY No 02946558

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2007

**A R Alexander FCA
Chartered Accountant**

WEDNESDAY



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04/06/2008
COMPANIES HOUSE

GAINSFORD COURT MANAGEMENT LIMITED

DIRECTORS:

Exors of Mrs R Siemers deceased
Mrs D McKean
Mr S Thorne
Mr B Murphy

SECRETARY:

Mrs D McKean

REGISTERED OFFICE:

3 Gainsford Court
Gainsford Avenue
Clacton on Sea
Essex CO15 5AS

ACCOUNTANT:

A R Alexander FCA
Chartered Accountant
6 The Sparlings
Kirby le Soken
Essex CO13 0HD

REPORT AND FINANCIAL STATEMENTS

AS AT 30 NOVEMBER 2007

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GAINSFORD COURT MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report, together with the Financial Statements of the Company for the year ended 30 November 2007

PRINCIPAL ACTIVITIES

The principal activity of the Company throughout the year was the collection of ground rents from the residents of Gainsford Court, and the management and maintenance of the property

DIRECTORS

The Directors who served the Company throughout the year together with their interests in the shares of the Company at the beginning and end of the year, were as follows -

	<u>Ordinary Shares of £1 each</u>	
	<u>30 November 2007</u>	<u>30 November 2006</u>
Mr B Murphy	1	1
Exors of Mrs R Siemers dec'd	1	1
Mrs D McKean	1	1
Mr S Thorne	1	1

DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year. In preparing those financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently ,
- make judgements and estimates that are reasonable and prudent ,
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements ,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the above report, the Directors have taken advantage of special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985.

3 Gainsford Court
Gainsford Avenue
Clacton-on-Sea
Essex

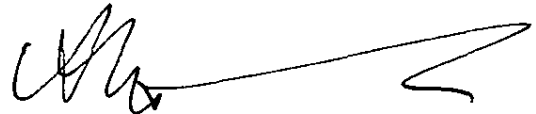
BY ORDER OF THE BOARD



Mrs D McKean - Secretary

ACCOUNTANTS' REPORT TO THE MEMBERS OF
GAINSFORD COURT MANAGEMENT LIMITED

In accordance with instructions given to me I have prepared, without carrying out an audit, the annexed financial statements for the year ended 30 November 2007 from the accounting records of Gainsford Court Management Limited and from information and explanations supplied to me by the Directors of the Company



A R ALEXANDER FCA
Chartered Accountant

6 The Sparlings
Kirby-le-Soken
Frinton-on-Sea
Essex
CO13 0HD

14 March 2008

GAINSFORD COURT MANAGEMENT LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2007

	<u>2007</u>		<u>2006</u>	
	£	£	£	£
TURNOVER				
Ground Rents Received		40		40
Contributions from Leaseholders		920		865
Bank Interest Received		5		5
		<u>965</u>		<u>910</u>
EXPENDITURE				
Insurance	862		820	
Bank Charges	45		42	
Repairs and Renewals	-		-	
Administrative Expenses	<u>61</u>	968	<u>46</u>	908
PROFIT (LOSS) on Ordinary Activities				
before Taxation		(3)		2
Taxation		-		-
PROFIT (LOSS) for the Financial Year				
after Taxation		<u>£ (3)</u>		<u>£2</u>

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two financial years

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the profit for the above financial years

GAINSFORD COURT MANAGEMENT LIMITED
BALANCE SHEET
AS AT 30 NOVEMBER 2007

	<u>Notes</u>	<u>£</u>	<u>2007</u>	<u>£</u>	<u>£</u>	<u>2006</u>	<u>£</u>
<u>FIXED ASSETS</u>							
Tangible Assets	2			901			901
<u>CURRENT ASSETS</u>							
Cash at Bank		809			780		
<u>CREDITORS</u> Amounts falling due within one year	3	<u>800</u>			<u>768</u>		
<u>NET CURRENT ASSETS</u>				9			12
<u>TOTAL NET ASSETS LESS CURRENT LIABILITIES</u>				<u>£ 910</u>			<u>£ 913</u>
<u>CAPITAL AND RESERVES</u>							
Called Up Share Capital	4			4			4
Profit and Loss Account	6			(174)			(171)
Share Premium Account	5			1,080			1,080
<u>SHAREHOLDERS FUNDS</u>	7			<u>£ 910</u>			<u>£ 913</u>

DIRECTORS STATEMENT

The Directors -

- 1) confirm that for the year ended 30th November 2007, the Company was entitled to the exemption under subsection (1) of Section 249A ,
- 2) confirm that no notice requiring an audit had been deposited under subsection (2) of Section 249B in relation to the financial statements for the financial year , and
- 3) acknowledge their responsibility for
 - (a) ensuring that the Company keeps accounting records which comply with Section 221 , 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 the financial year and of its profit (loss) for the 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

In the preparation of the Company s financial statements, the Directors have taken advantage of the special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985, and have done so on the grounds that, in their opinion, the Company is entitled to the benefit of those exemptions as a small company

APPROVED BY THE BOARD ON 14th MARCH 2008

R. Thorne
D. McKee
BS

Directors

The notes on page 5 form part of these financial statements

GAINSFORD COURT MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2007

1 ACCOUNTING POLICIES

i) Accounting Basis and Standards

These financial statements have been drawn up under the historical cost convention and in accordance with applicable accounting standards

ii) Depreciation

Depreciation is not provided on Freehold Land including Legal Fees, which is the only tangible asset of the company, as, in the opinion of the Directors, there is no diminution in the value of the asset

	<u>2007</u> £	<u>2006</u> £
2 <u>FIXED ASSETS</u>		
Freehold Land including Legal Fees At cost	<u>£ 901</u>	<u>£ 901</u>
3. <u>CREDITORS</u> · Amounts falling due within one year		
Other Creditors	<u>£ 800</u>	<u>£ 768</u>
4 <u>CALLED-UP SHARE CAPITAL</u>		
Authorised 100 Ordinary Shares of One Pound each	<u>£ 100</u>	<u>£ 100</u>
Alotted, Called Up and Fully Paid 4 Ordinary Shares of One Pound each	<u>£ 4</u>	<u>£ 4</u>
5. <u>SHARE PREMIUM ACCOUNT</u>		
4 Ordinary Shares of One Pound each were issued during the period ended 30th November 1995 at a premium per share of £ 270 Total Share Premium is	<u>£1,080</u>	<u>£ 1,080</u>
6. <u>PROFIT AND LOSS ACCOUNT</u>		
Balance (Deficit) at 1 December 2006	(171)	(173)
Retained Profit (Loss) for the Year	(3)	2
Balance (Deficit) at 30 November 2007	<u>(£174)</u>	<u>(£171)</u>
7. <u>RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS FUNDS</u>		
Profit (Loss) for the Financial Year after Taxation	(3)	2
Shareholders Funds at 1 December 2006	913	911
Shareholders Funds at 30 November 2007	<u>£ 910</u>	<u>£ 913</u>