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Company Registration No 01384792 (England and Wales)

PARSONAGE COURT MANAGEMENT CO. (NORTH WEST) LIMITED

(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2007

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PARSONAGE COURT MANAGEMENT CO. (NORTH WEST) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
COMPANY INFORMATION

Directors	M Proctor C K Thomas
Secretary	Realty Management Limited
Company number	01384792
Registered office	128 Wellington Road North Stockport Cheshire SK4 2LL
Accountants	Booth Ainsworth Chartered Accountants Alpha House 4 Greek Street Stockport Cheshire SK3 8AB

PARSONAGE COURT MANAGEMENT CO. (NORTH WEST) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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PARSONAGE COURT MANAGEMENT CO. (NORTH WEST) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2007

The directors present their report and financial statements for the year ended 31 August 2007

Principal activities
The principal activity of the company continued to be that of flat management

Directors
The following directors have held office since 1 September 2006

M Proctor
C K Thomas

Directors' responsibilities
The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The financial statements are required by law to 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 period 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,
- 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 that disclose with reasonable accuracy at any time the financial position of the company and 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

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

By order of the board

Realty Management Limited
Secretary
20 March 2008

PARSONAGE COURT MANAGEMENT CO. (NORTH WEST) LIMITED (A COMPANY LIMITED BY GUARANTEE)

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF PARSONAGE COURT MANAGEMENT CO. (NORTH WEST) LIMITED

In accordance with the engagement letter dated 4 October 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Parsonage Court Management Co (North West) Limited for the year ended 31 August 2007, set out on pages 3 to 6 from the accounting records and information and explanations given to us by Realty Management Limited

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, the Company's Board of Directors as a body and Realty Management Limited for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 31 August 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

Booth Ainsworth

25 March 2008

Chartered Accountants

Chartered Accountants
Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB

PARSONAGE COURT MANAGEMENT CO. (NORTH WEST) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2007

	Notes	2007 £	2006 £
Turnover		7,150	7,022
Administrative expenses		(5,350)	(5,432)
Operating profit		1,800	1,590
Other interest receivable and similar income	2	2	13
Profit on ordinary activities before taxation		1,802	1,603
Tax on profit on ordinary activities	3	-	-
Profit for the year	6	1,802	1,603

PARSONAGE COURT MANAGEMENT CO. (NORTH WEST) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 AUGUST 2007

	Notes	2007 £	£	2006 £	£
Current assets					
Debtors	4	518		798	
Cash at bank and in hand		4,715		2,597	
		5,233		3,395	
Creditors amounts falling due within one year	5	(330)		(294)	
Total assets less current liabilities			4,903		3,101
Capital and reserves					
Profit and loss account	6		4,903		3,101
Shareholders' funds			4,903		3,101

In preparing these financial statements

(a) The directors are 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 directors acknowledge their 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 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 2005)

Approved by the Board for issue on 20 MARCH 2008

C K Thomas
Director

PARSONAGE COURT MANAGEMENT CO. (NORTH WEST) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 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 amounts receivable for service charges net of VAT

2 Investment income	2007 £	2006 £
Bank interest	2	13

3 Taxation

On the basis of these financial statements no provision has beenmade for corporation tax

4 Debtors	2007 £	2006 £
Trade debtors	518	798

5 Creditors amounts falling due within one year	2007 £	2006 £
Trade creditors	36	-
Other creditors	294	294
	330	294

6 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 September 2006	3,101
Profit for the year	1,802
Balance at 31 August 2007	4,903

7 Related party transactions

No one party has complete control over the company It is run on a day to day basis by Realty Management Limited

PARSONAGE COURT MANAGEMENT CO. (NORTH WEST) LIMITED

(A COMPANY LIMITED BY GUARANTEE)

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2007

PARSONAGE COURT MANAGEMENT CO. (NORTH WEST) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2007

		2007		2006
	£	£	£	£
Turnover				
Service charges		7,150		7,022
Administrative expenses		(5,350)		(5,432)
Operating profit		1,800		1,590
Other interest receivable and similar income				
Bank interest received		2		13
Profit before taxation	25 20%	1,802	22 83%	1,603