

Number : 1620708

Report of the Directors and
Unaudited Financial Statements for the Year Ended 23 November 2007
for
PADGHAM (PORTSLADE) MANAGEMENT COMPANY
LIMITED

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PADGHAM (PORTSLADE) MANAGEMENT COMPANY
LIMITED

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for the Year Ended 23 November 2007

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**PADGHAM (PORTSLADE) MANAGEMENT COMPANY
LIMITED**

Company Information
for the Year Ended 23 November 2007

DIRECTORS: C Hudson
A Harvey-Douglas
R Rooke-Alden

SECRETARY: I O Bull

REGISTERED OFFICE: 53a Perrymount Road
Haywards Heath
West Sussex
RH16 3DQ

REGISTERED NUMBER: 1620708 (England and Wales)

ACCOUNTANTS: CLIFFORD SHARP & CO
42 Park Road
Burgess Hill
West Sussex
RH15 8ET

**PADGHAM (PORTSLADE) MANAGEMENT COMPANY
LIMITED**

**Report of the Directors
for the Year Ended 23 November 2007**

The directors present their report with the financial statements of the company for the year ended 23 November 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management of a freehold property occupied solely by the shareholders. The income is derived from those shareholders and the activities of the company are for their mutual benefit.

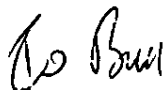
DIRECTORS

The directors shown below have held office during the whole of the period from 24 November 2006 to the date of this report

C Hudson
A Harvey-Douglas
R Rooke-Alden

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

ON BEHALF OF THE BOARD:



I O Bull - Secretary

Date 31 March 2008

**PADGHAM (PORTSLADE) MANAGEMENT COMPANY
LIMITED**

Profit and Loss Account
for the Year Ended 23 November 2007

	Notes	23 11 07 £	23 11 06 £
TURNOVER		6,400	4,560
Administrative expenses		<u>5,492</u>	<u>4,306</u>
OPERATING PROFIT	2	908	254
Interest receivable and similar income		<u>46</u>	<u>20</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		954	274
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>954</u>	<u>274</u>

The notes form part of these financial statements

**PADGHAM (PORTSLADE) MANAGEMENT COMPANY
LIMITED**

Balance Sheet
23 November 2007

	Notes	23 11 07 £	£	23 11 06 £	£
FIXED ASSETS					
Tangible assets	4		1		1
CURRENT ASSETS					
Debtors	5	1,635		260	
Cash at bank		<u>186</u>		<u>726</u>	
		1,821		986	
CREDITORS					
Amounts falling due within one year	6	<u>288</u>		<u>407</u>	
NET CURRENT ASSETS			<u>1,533</u>		<u>579</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,534</u>		<u>580</u>
RESERVES					
Profit and loss account	8		<u>1,534</u>		<u>580</u>
SHAREHOLDERS' FUNDS			<u>1,534</u>		<u>580</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 23 November 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 23 November 2007 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

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)

The financial statements were approved by the Board of Directors on 31 March 2008 and were signed on its behalf by


Director


Director

The notes form part of these financial statements

**PADGHAM (PORTSLADE) MANAGEMENT COMPANY
LIMITED**

Notes to the Financial Statements
for the Year Ended 23 November 2007

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 amount derived from management and maintenance fees charged to lessees

2 OPERATING PROFIT

The operating profit is stated after charging

	23 11 07 £	23 11 06 £
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 23 November 2007 nor for the year ended 23 November 2006

4 TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 24 November 2006 and 23 November 2007	<u>1</u>
NET BOOK VALUE	
At 23 November 2007	<u>1</u>
At 23 November 2006	<u>1</u>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	23 11 07 £	23 11 06 £
Prepayments and accrued income	<u>1,635</u>	<u>260</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	23 11 07 £	23 11 06 £
Creditors and accruals	288	372
Service charges in advance	<u>-</u>	<u>35</u>
	<u>288</u>	<u>407</u>

7 CALLED UP SHARE CAPITAL

There is no Share Capital The company is limited by guarantee Each Member's liability is limited to an amount not exceeding one pound

**PADGHAM (PORTSLADE) MANAGEMENT COMPANY
LIMITED**

Notes to the Financial Statements - continued
for the Year Ended 23 November 2007

8 RESERVES

	Profit and loss account £
At 24 November 2006	580
Profit for the year	<u>954</u>
At 23 November 2007	<u><u>1,534</u></u>

9 TRANSACTIONS WITH DIRECTORS

The company is operated for the mutual benefit of the lessees of its premises, who are also members of the company. All transactions relate to those activities.