

Report of the Directors and
Unaudited Financial Statements for the Year Ended 23 November 2008
for
PADGHAM (PORTSLADE) MANAGEMENT COMPANY
LIMITED

WEDNESDAY



AEXPJCCH

A33

12/08/2009

143

COMPANIES HOUSE

PADGHAM (PORTSLADE) MANAGEMENT COMPANY
LIMITED

Contents of the Financial Statements
for the Year Ended 23 November 2008

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Chartered Accountants' Report	7
Profit and Loss Account	8

**PADGHAM (PORTSLADE) MANAGEMENT COMPANY
LIMITED**

Company Information
for the Year Ended 23 November 2008

DIRECTORS:

C Hudson
A Harvey-Douglas
R Rooke-Allden

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 2008**

The directors present their report with the financial statements of the company for the year ended 23 November 2008.

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 2007 to the date of this report.

C Hudson
A Harvey-Douglas
R Rooke-Allden

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: 6.7.2009

**PADGHAM (PORTSLADE) MANAGEMENT COMPANY
LIMITED**

**Profit and Loss Account
for the Year Ended 23 November 2008**

	Notes	23.11.08 £	23.11.07 £
TURNOVER		4,800	6,400
Administrative expenses		4,593	5,492
OPERATING PROFIT	2	207	908
Interest receivable and similar income		36	46
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		243	954
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		243	954

The notes form part of these financial statements

**PADGHAM (PORTSLADE) MANAGEMENT COMPANY
LIMITED**

Balance Sheet
23 November 2008

	Notes	23.11.08 £	£	23.11.07 £	£
FIXED ASSETS					
Tangible assets	4		1		1
CURRENT ASSETS					
Debtors	5	855		1,635	
Cash at bank		1,259		186	
		2,114		1,821	
CREDITORS					
Amounts falling due within one year	6	338		288	
NET CURRENT ASSETS			1,776		1,533
TOTAL ASSETS LESS CURRENT LIABILITIES			1,777		1,534
RESERVES					
Profit and loss account	8		1,777		1,534
SHAREHOLDERS' FUNDS			1,777		1,534

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 23 November 2008.

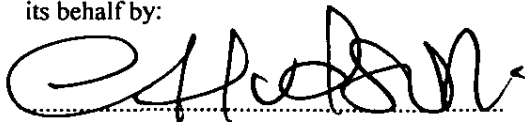
The members have not required the company to obtain an audit of its financial statements for the year ended 23 November 2008 in accordance with Section 249B(2) of the Companies Act 1985.

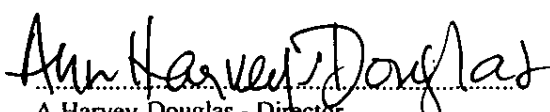
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 6 July 2009 and were signed on its behalf by:


C Hudson - Director


A Harvey-Douglas - 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 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 amount derived from management and maintenance fees charged to lessees.

2. OPERATING PROFIT

The operating profit is stated after charging:

	23.11.08 £	23.11.07 £
Directors' emoluments and other benefits etc	-	-

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 23 November 2008 nor for the year ended 23 November 2007.

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 24 November 2007 and 23 November 2008	1
NET BOOK VALUE	
At 23 November 2008	1
At 23 November 2007	1

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	23.11.08 £	23.11.07 £
Maintenance charges due	855	1,635

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	23.11.08 £	23.11.07 £
Creditors and accruals	338	288

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 2008

8. RESERVES

	Profit and loss account £
At 24 November 2007	1,534
Profit for the year	243
At 23 November 2008	<u>1,777</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.