

"R.O.C"

Ashleigh (Westbrook) House Limited

Unaudited

**Director's report and financial statements
for the year ended 31 March 2009**

Registered no: 1856413

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Ashleigh (Westbrook) House Limited

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Ashleigh (Westbrook) House Limited

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Directors

Mrs M A Moore

Mr M Haynes

Mrs E Disleris-Beck (appointed 15 September 2008)

Company Secretary

Mr M Haynes (retired 15 September 2008)

Mrs E Disleris-Beck (appointed 15 September 2008)

Registered office

The Estate Offices

50 Station Road

Westgate-on-Sea

Kent

CT8 8QY

Accountants

Reeves+Neylan LLP

Chartered Accountants & Registered Auditors

37 St Margaret's Street

Canterbury

CT1 2TU

Directors' report for the year ended 31 March 2009

The directors submit their report and financial statements for the year ended 31 March 2009.

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and 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 for that period. In preparing these financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgments 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.

Principal activities

The principal activity of the Company is to manage and maintain the property at Ashley House, 9 Royal Crescent, Margate, Kent.

Market value of the freehold of Ashley House

The Directors take the view that the market value of the freehold of Ashley House is greater than the purchase price of £1,005 which is shown on the accounts but are unable to quantify the excess.

Directors

The names of the directors of the Company during the year are as follows:-

Mrs M A Moore

Mr M Haynes

Mrs E Disleris-Beck (appointed 15 September 2008)

The report of the Directors has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 26 January 2010 and signed on its behalf.

By order of the board



Mrs E Disleris-Beck

Secretary

Ashleigh (Westbrook) House Limited**Chartered accountants' report to the board of directors on the unaudited financial statements of Ashleigh (Westbrook) House Limited**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the maintenance fund, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's board of directors, as a body, in accordance with the terms of our 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 that 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 and the Company's board of directors, as a body, for our work or 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 for the year ended 31 March 2009 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.



Reeves+Neylan LLP
Chartered Accountants
Canterbury
27 January 2010

Ashleigh (Westbrook) House Limited

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**Profit and loss account
For the year ended 31 March 2009**

	Note	2009 £	2008 £
Income		3,900	3,900
Operating costs		4,065	3,083
Operating (deficit)/surplus before taxation	3	(165)	817
Taxation	6	-	-
(Deficit)/Surplus for year after taxation		(165)	817
Retained deficit brought forward		(3,959)	(4,776)
Retained deficit carried forward		(4,124)	(3,959)

The notes on pages 6 and 7 form part of these Accounts

**Balance sheet as
at 31 March 2009**

	Note	2009 £	£	2008 £	£
Tangible fixed assets					
Freehold reversion at cost - 9 Royal Crescent, Margate			1,005		1,005
Current assets					
Debtors and prepayments	4	<u>16,257</u>		<u>13,298</u>	
Current liabilities					
Amounts falling due within one year					
Creditors	5	<u>575</u>		<u>1,051</u>	
Net current assets			15,682		12,247
Total net assets		<u>16,687</u>		<u>13,252</u>	
Share capital issued and fully paid					
6 ordinary shares of £1 each	7		6		6
Accumulated maintenance fund			(4,124)		(3,959)
Capital reserve	9		1,005		1,005
Sinking fund			<u>19,800</u>		<u>16,200</u>
			<u>16,687</u>		<u>13,252</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing the financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2009 and of its deficit for the year ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to the financial statement so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the board on 26 January 2010 and signed on its behalf.

Mrs E Disleris-Beck

Director



The notes on pages 6 and 7 form part of these Accounts

**Notes to the Accounts
For the year ended 31 March 2009**

1 Accounting policies

The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

No depreciation is charged in respect of the freehold reversion owned by the Company.

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

2 Fixed assets

The Company's only fixed asset is the freehold reversion of Ashley House, 9 Royal Crescent, Margate which is included at cost.

3 Operating (deficit)/Surplus

	2009 £	2008 £
Operating (deficit)/Surplus is stated after changing		
Directors remuneration	<u>-</u>	<u>-</u>

4 Debtors

	2009 £	2008 £
Sinking Fund	4,292	3,591
Maintenance contributions outstanding	2,200	1,325
Rogers & Hambidge account	9,765	8,382
	<u>16,257</u>	<u>13,298</u>

5 Creditors: amounts falling due within one year

	2009 £	2008 £
Accruals	<u>575</u>	<u>1,051</u>

Ashleigh (Westbrook) House Limited

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Notes to the accounts

For the year ended 31 March 2009

6 Taxation

The Directors consider that as all Members equally own the Share Capital, the Company's activities insofar as it receives contributions from Shareholders for the repair, maintenance and management of Ashley House, 9 Royal Crescent, Margate should be regarded as mutual for taxation purposes. Any surplus arising on such activities is therefore not taxable. This position has been agreed with the Inspector of Taxes.

7 Share capital

	2009 £	2008 £
Authorised issued and fully paid		
6 ordinary shares of £1 each	<u>6</u>	<u>6</u>

8 Reconciliation of movements in shareholders' funds

	2009 £	2008 £
(Deficit)/Surplus for the financial year	(165)	817
Opening shareholders funds	(5,542)	(3,765)
Sinking fund	19,800	16,200
Closing shareholders funds	<u>14,093</u>	<u>13,252</u>

9 Capital reserve

The capital reserve represents the value of the freehold reversion and is attributable equally to the six shareholders.

10 Control

During the year the company was not under the control of any one party.

Ashleigh (Westbrook) House Limited

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**Management and administration account
For the year ended 31 March 2009**

	Note	2009		2008	
		£	£	£	£
Maintenance contributions		3,900		3,900	
Expenditure					
Maintenance costs	1	2,494		2,472	
Administration costs	2	1,571		611	
		4,065		3,083	
Surplus/(Deficit) for the year		(165)		817	

**Notes to the management and administration account
For the year ended 31 March 2009**

1 Maintenance costs

	2009	2008
	£	£
Repairs and redecoration	250	88
Property insurance	1,344	1,336
Garden	105	420
Electricity	377	231
Cleaning and window cleaning	418	397
	<u>2,494</u>	<u>2,472</u>

2 Administration costs

	2009	2008
	£	£
Management fees and bank charges	564	506
Bad debt write back	-	(501)
Accountancy	610	576
Legal and professional fees	382	-
Annual Return	15	30
	<u>1,571</u>	<u>611</u>