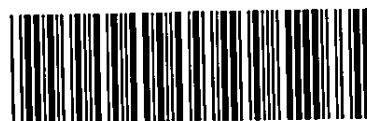


BROOKLEA PARK MANAGEMENT LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
23 JUNE 2008**

**COMPANY REGISTRATION
NUMBER - 02090705**

WEDNESDAY



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25/03/2009

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COMPANIES HOUSE

**BOWEN-JONES, WATKINS
and PARTNERS** Chartered Accountants

**BROOKLEA PARK MANAGEMENT LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 23 JUNE 2008**

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BROOKLEA PARK MANAGEMENT LIMITED
COMPANY INFORMATION

Directors	Mr. R.K. Bond Mr. J.R. Couzens Mr. A.S. Hannah (appointed 12 December 2007)
Secretary	Mrs. H.N. Hern
Registered Office	2, Cranford, Brooklea Park, Mill Road, Lisvane, Cardiff, CF14 0XE
Company Number	02090705
Bankers	Lloyds TSB plc
Auditors	Bowen - Jones, Watkins and Partners Chartered Accountants

**BROOKLEA PARK MANAGEMENT LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 23 JUNE 2008**

DIRECTORS' RESPONSIBILITIES

We, as directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires us to prepare financial statements for each financial year. Under that law we 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 these financial statements we 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.

We are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable us to ensure that the financial statements comply with the Companies Act 1985. We 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.

PRINCIPAL ACTIVITIES

The principal activity of the company throughout the year continued to be the management and provision of services to the residents of its property known as Brooklea Park.

DIRECTORS

The directors who have served during the year are set out on page 2.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

We, the directors of the company who held office at the date of approval of these financial statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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.

By order of the Board



Mrs. H. Hern
Secretary

10 February 2009

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BROOKLEA PARK MANAGEMENT LIMITED

We have audited the financial statements of Brooklea Park Management Limited for the year ended 23 June 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 10. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report or for the opinions we have formed.

Respective responsibilities of the directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (U.K. and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (U.K. and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities (effective January 2007), of the state of the company's affairs at 23 June 2008 and of its surplus for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

17, Danygraig Avenue,
Porthcawl

10 February 2009


Bowen Jones, Watkins and Partners
Registered Auditors

BROOKLEA PARK MANAGEMENT LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 23 JUNE 2008

	Notes	2008 £	2007 £
TURNOVER	2	32,036	29,760
Administration expenses		<u>(30,081)</u>	<u>(34,711)</u>
OPERATING SURPLUS (2007 - DEFICIT)	3	1,955	(4,951)
Interest receivable and similar income		<u>275</u>	<u>356</u>
SURPLUS (2007 - DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		2,230	(4,595)
Tax on surplus (2007 - deficit) on ordinary activities	5	<u>-</u>	<u>-</u>
SURPLUS (2007 - DEFICIT) FOR FOR THE FINANCIAL YEAR	10	<u>£ 2,230</u>	<u>£ (4,595)</u>

There have been no recognised gains and losses for the current financial year or the prior financial year other than as stated in the profit and loss account and, accordingly, no separate statement of total recognised gains and losses is presented.

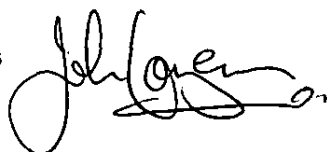
BROOKLEA PARK MANAGEMENT LIMITED
BALANCE SHEET
AS AT 23 JUNE 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	6	<u>48,308</u>	<u>48,308</u>
CURRENT ASSETS			
Debtors	7	1,203	145
Cash at bank		<u>9,430</u>	<u>5,043</u>
		10,633	5,188
CREDITORS			
Amounts falling due within one year:	8	<u>(5,660)</u>	<u>(2,446)</u>
NET CURRENT ASSETS		<u>4,973</u>	<u>2,742</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 53,281</u>	<u>£ 51,050</u>
CAPITAL AND RESERVES			
Called up share capital	9	24	23
Capital reserve	10	44,102	44,102
Residents' fund	10	<u>9,155</u>	<u>6,925</u>
SHAREHOLDERS' FUNDS		<u>£ 53,281</u>	<u>£ 51,050</u>

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 Standards for Smaller Entities (effective January 2007).

These financial statements were approved by the board of directors on 10 February 2009 and were signed on its behalf by:

Mr. J.R. Couzens
Director



BROOKLEA PARK MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 23 JUNE 2008

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and have also been consistently applied within the same accounts.

a) Basis of preparation of financial statements

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).

b) Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of services to residents during the year.

c) Depreciation

Depreciation has not been provided on the company's land and buildings.

2 TURNOVER

Turnover is attributable to the principal activity of the company and arises wholly within the United Kingdom.

3 OPERATING SURPLUS (2007 - DEFICIT)

Operating surplus (2007 - deficit) is stated after charging:

	2008	2007
Auditors' remuneration	<u>£ 805</u>	<u>£ 775</u>

4 REMUNERATION OF THE COMPANY'S DIRECTORS AND SECRETARY

The company's officers received £2,680 (2007 - £2,260) in consideration for services provided to the company. The remuneration is received in the form of a reduced service charge.

5 TAX ON SURPLUS (2007 - DEFICIT) ON ORDINARY ACTIVITIES

	2008	2007
Current tax:		
United Kingdom corporation tax on the surplus		
(2007 - deficit) for the year	<u>£ -</u>	<u>£ -</u>

BROOKLEA PARK MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 23 JUNE 2008 (continued)

6 TANGIBLE FIXED ASSETS

	Land and buildings
COST	
At beginning and end of the year	<u>48,308</u>
PROVISIONS	
At beginning and end of the year	<u>-</u>
NET BOOK VALUE	
At 23 June 2008	<u>£ 48,308</u>
At 23 June 2007	<u>£ 48,308</u>

Land and buildings

	2008	2007
	£	£
Freehold property	44,883	44,883
Long leasehold property	<u>3,425</u>	<u>3,425</u>
	<u>£ 48,308</u>	<u>£ 48,308</u>

The freehold property is the cost of the land situate at Mill Road, Lisvane in the City of Cardiff in the County of South Glamorgan know as Brooklea Park, purchased in July 1987, and is stated in the financial statements at cost. No recent valuation of the property has been undertaken; the directors are of the opinion that the expense of obtaining a valuation would be dis-proportionate to the benefit.

The land was acquired for the direct benefit of the company's residents, who are the company's shareholders, and who provided the monies for this purpose.

The directors do not consider the land, as an entity, will be disposed of in the foreseeable future and are of opinion that it would have no investment potential to any prospective purchaser.

Any fluctuation between cost and market vale would be reflected in the sale price obtained by residents individually on future disposals.

The long leasehold property is the cost of the garage at 9, Brooklea Park purchased in July 2002.

The lease is for a term of 99 years from 25 March 1961.

The directors do not consider there is any material difference between cost and market value at the balance sheet date.

7 DEBTORS

	2008	2007
	£	£
Other debtors and prepayments	<u>1,203</u>	<u>145</u>

BROOKLEA PARK MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 23 JUNE 2008 (continued)

8 CREDITORS

Amounts falling due within one year:

	2008	2007
Other creditors and accruals	<u>£ 5,660</u>	<u>£ 2,446</u>

9 CALLED UP SHARE CAPITAL

	2008	2007
Authorised		
100 ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
Allotted, called up and fully paid		
24 (2007 - 23) ordinary shares of £1 each	<u>£ 24</u>	<u>£ 23</u>

During the year one ordinary share was allotted for a consideration of £1.

10 MOVEMENT ON RESERVES

	Capital reserve £	Residents' fund £
At beginning of the year	44,102	6,925
Surplus for the financial year	<u>-</u>	<u>2,230</u>
At end of the year	<u>£ 44,102</u>	<u>£ 9,155</u>

The balance on capital reserve represents the monies subscribed by residents on the formation of the company to enable the company to acquire the freehold property shown in Note 6.

The balance on the residents' fund represents the accumulated surplus received by the company from residents.