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**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006
FOR
RICHARDS COURT PROPERTY COMPANY LTD.**

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RICHARDS COURT PROPERTY COMPANY LTD.

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For The Year Ended 30 June 2006

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RICHARDS COURT PROPERTY COMPANY LTD.

COMPANY INFORMATION
For The Year Ended 30 June 2006

DIRECTOR: J T Millett

SECRETARY: Management Direct (UK) Limited

REGISTERED OFFICE: Management Direct (UK) Limited
Suite C
42 Station Road East
Oxted
Surrey
RH8 0PG

REGISTERED NUMBER: 02220708 (England and Wales)

ACCOUNTANTS: Crane & Partners
Chartered Accountants
Sussex House
8-10 Homesdale Road
Bromley
Kent
BR2 9LZ

RICHARDS COURT PROPERTY COMPANY LTD.

**REPORT OF THE DIRECTOR
For The Year Ended 30 June 2006**

The director presents his report with the financial statements of the company for the year ended 30 June 2006.

PRINCIPAL ACTIVITY

The principal activity of the company continued to be that of a residents property management company.

DIRECTOR

J T Millett was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.6.06	1.7.05
Ordinary £1 shares	5	5

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:

 (J. T. MILLETT)
.....
Director

Date: 15. 01. 2007

RICHARDS COURT PROPERTY COMPANY LTD.

PROFIT AND LOSS ACCOUNT
For The Year Ended 30 June 2006

		2006	2005
	Notes	£	£
TURNOVER		10,400	9,100
Administrative expenses		<u>7,832</u>	<u>9,516</u>
OPERATING PROFIT/(LOSS)	2	2,568	(416)
Interest receivable and similar income		<u>75</u>	<u>95</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		2,643	(321)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>2,643</u></u>	<u><u>(321)</u></u>

The notes form part of these financial statements

RICHARDS COURT PROPERTY COMPANY LTD.

BALANCE SHEET 30 June 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	4	21	26
CURRENT ASSETS			
Debtors	5	600	410
Cash at bank		11,004	8,154
		<u>11,604</u>	<u>8,564</u>
CREDITORS			
Amounts falling due within one year	6	1,109	717
NET CURRENT ASSETS		<u>10,495</u>	<u>7,847</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,516</u>	<u>7,873</u>
CAPITAL AND RESERVES			
Called up share capital	7	65	65
Profit and loss account	8	10,451	7,808
SHAREHOLDERS' FUNDS		<u>10,516</u>	<u>7,873</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 2005).

The financial statements were approved by the director on 15. 01. 2007 and were signed by:

 (J. T. MILLETT)
Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 30 June 2006

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 2005).

Turnover

Turnover represents service charges collectable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance

2. OPERATING PROFIT/(LOSS)

The operating profit (2005 - operating loss) is stated after charging:

	2006 £	2005 £
Depreciation - owned assets	<u>5</u>	<u>7</u>
Director's emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 30 June 2006 nor for the year ended 30 June 2005.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2005	
and 30 June 2006	<u>156</u>
DEPRECIATION	
At 1 July 2005	130
Charge for year	<u>5</u>
At 30 June 2006	<u>135</u>
NET BOOK VALUE	
At 30 June 2006	<u>21</u>
At 30 June 2005	<u>26</u>

RICHARDS COURT PROPERTY COMPANY LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 30 June 2006

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£	£
Service charges receivable	<u>600</u>	<u>410</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£	£
Service charges received in advance	604	235
Accruals and deferred income	<u>505</u>	<u>482</u>
	<u>1,109</u>	<u>717</u>

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006	2005
			£	£
65	Ordinary	£1	<u>65</u>	<u>65</u>

8. RESERVES

	Profit and loss account £
At 1 July 2005	7,808
Profit for the year	<u>2,643</u>
At 30 June 2006	<u>10,451</u>

RICHARDS COURT PROPERTY COMPANY LTD.

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
RICHARDS COURT PROPERTY COMPANY LTD.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2006 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Crane & Partners
Chartered Accountants
Sussex House
8-10 Homesdale Road
Bromley
Kent
BR2 9LZ

Date: 17 January 2006