CHANGEJOIN RESIDENTS MANAGEMENT LIMITED

Financial Statements
For the Year Ended 31 March 2008
Company No. 2286607

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CHANGEJOIN RESIDENTS MANAGEMENT LIMITED

Directors' Report
The Directors have pleasure in presenting their report on the Company's affairs for the year ended 31 March 2008.

State of Affairs
The annexed Financial Statements show a deficit of income over expenditure for the year. However, the Directors consider the state of affairs to be satisfactory and no changes in the scope of the Company's activities are envisaged. The Directors do not recommend the payment of a dividend.

Principal Activities
The Company is responsible for management of the green and approach roads at The Chestnuts, Rickinghall, Suffolk.

Directors' Shareholdings
The Directors who served throughout the year and their beneficial interest in the Company's shares are as under:

	31 March 2008	31 March 2007
R J Stedman	1	1

Directors' Responsibilities
Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of its profit and loss for that period. In preparing the financial statements the Directors must:

- select suitable accounting policies and then apply them;
- make judgements and estimates that are reasonable and prudent; and
- adopt the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 1985. They 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.

This report was approved by the Board on 3rd August 2008

Signed on behalf of the Directors

J N Seymour-Blackburn, Secretary

CHANGEJOIN RESIDENTS MANAGEMENT LIMITED

Profit and Loss Account

	Note	31 March 2008 £	31 March 2007 £
Turnover		870	870
Administration Costs		(491)	(537)
(Loss)/Profit on ordinary activities before taxation	2	379	333
Taxation		-	-
(Loss)/Profit on ordinary activities after taxation		379	333
Retained for the financial year		379	333
Movement on accumulated fund			
Opening balance		4,835	4,502
Transfer for year		379	333
Closing balance		5,214	4,835

CHANGEJOIN RESIDENTS MANAGEMENT LIMITED

Balance Sheet

	31 March 2008		31 March 2007	
	£	£	£	£
Fixed Assets				
Freehold property - land at The Chestnuts, Rickinghall at cost		1		1
Current Assets				
Cash at Bank	5,123		4,746	
Prepayments	162		160	
	5,285		4,906	
Current Liabilities				
Trade Creditors	60		60	
Net Current Assets		5,225		4,846
Total Assets, less Current Liabilities		5,226		4,847
Capital and Reserves				
Called up Share Capital		12		12
Accumulated Fund		5,214		4,835
		5,226		4,847

The Directors have taken advantage of the exemption conferred by Section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under 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
- the accounts give a true and fair view of the state of affairs of the Company as at 31 March 2008 and of its surplus for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

Approved by the Board of Directors on 3rd August 2008 and signed on its behalf.

R J Stedman, Director

Notes forming part of the financial statements for the year ended 31 March 2008:

1 Accounting Policies

The financial statements are prepared under the historical cost convention and incorporate the results of the Company's principal activity which is continuing.

(a) Turnover comprises management charges from residents. Management charges are raised to cover the Company's costs on a non-profit making basis. Expenditure largely falls into the period immediately following 31 March and is therefore fully committed by the year end.

(b) The freehold land at The Chestnuts, Rickinghall, is shown at original cost of £1 and is not subject to depreciation.

2 Profit on Ordinary Activities before Taxation

Profit is stated after charging/crediting:

	31 March 2008	31 March 2007
	£	£
Accounting costs	30	30
Interest received	129	86
Directors' remuneration	nil	nil

There were no employees during the year.

3 Fixed Assets

There were no movements during the year:

	31 March 2008	31 March 2007
	£	£
Freehold land at cost	1	1

4 Share Capital

The authorised share capital of the Company is 100 Ordinary shares of £1 each. 12 shares of £1 each were allotted, called up and fully paid throughout the year.

CHANGEJOIN RESIDENTS MANAGEMENT LIMITED

Income and Expenditure Account

	31 March 2008		31 March 2007	
	£	£	£	£
Income				
Management charges		870		870
Interest received		129		86
Expenditure				
Green/roads maintenance	128		160	
Pollarding trees	-		-	
Accounting costs	30		30	
Company Secretarial	30		30	
Insurance	368		361	
Bank charges	4		4	
Sundry Charges	60		38	
		620		623
Corporation Tax		-		-
(Deficit)/Surplus		379		333
Balance brought forward		4,557		4,224
Accumulated Fund		4,936		4,557

Capital and Reserves

Called up Share Capital	12	12
Accumulated Fund	4,936	4,557
	4,948	4,569