COMPANY REGISTRATION NUMBER 3799721

SEAFORD COURT FREEHOLD LIMITED

FINANCIAL STATEMENTS

FOR

31 JULY 2007

CARTER & COLE
Chartered Accountan
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

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SEAFORD COURT FREEHOLD LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 JULY 2007

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 July 2007

PRINCIPAL ACTIVITIES
The principal activity of the company during the period was to own the freehold of the flats at Seaford Court, 14 Argyll Road, Bournemouth

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY
The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 31 July 2007	*At 1 August 2006*
Mr R I Cordell	**1**	*1*
Mrs B M Overton	**1**	*1*

SMALL COMPANY PROVISIONS
This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Signed by order of the directors

NAPIER

Company Secretary

Approved by the directors on 9/12/07

SEAFORD COURT FREEHOLD LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2007

	Note	2007 £	2006 £
TURNOVER		**450**	*450*
Administrative expenses		**71**	*88*
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**379**	*362*
Tax on profit on ordinary activities		**–**	–
PROFIT FOR THE FINANCIAL YEAR		**379**	*362*
Balance brought forward		**4,109**	*3,747*
Balance carried forward		**4,488**	*4,109*

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the year as set out above

SEAFORD COURT FREEHOLD LIMITED

BALANCE SHEET

31 JULY 2007

	Note	2007 £	2007 £	2006 £	2006 £
FIXED ASSETS					
Tangible assets	3		14,457		*14,457*
CURRENT ASSETS					
Debtors	4	2,340		*1,949*	
CREDITORS: Amounts falling due within one year	5	71		*59*	
NET CURRENT ASSETS			2,269		*1,890*
TOTAL ASSETS LESS CURRENT LIABILITIES			16,726		*16,347*
CAPITAL AND RESERVES					
Called-up equity share capital	7		3		*3*
Freehold reserve			12,235		*12,235*
Profit and loss account			4,488		*4,109*
SHAREHOLDERS' FUNDS	8		16,726		*16,347*

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These financial statements were approved by the directors on the 9/12/07 and are signed on their behalf by

Rhe Overton

SEAFORD COURT FREEHOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Fixed assets

All fixed assets are initially recorded at cost

2. OPERATING PROFIT

Operating profit is stated after charging

	2007 £	2006 £
Directors' emoluments	–	–

3. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1 August 2006 and 31 July 2007	**14,457**
DEPRECIATION	
At 1 August 2006 and 31 July 2007	–
NET BOOK VALUE	
At 31 July 2007	**14,457**
At 31 July 2006	*14,457*

4. DEBTORS

	2007 £	2006 £
Sundry debtors	**2,340**	*1,949*
	2,340	*1,949*

SEAFORD COURT FREEHOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2007

5. CREDITORS: Amounts falling due within one year

	2007	2006
	£	£
Accruals and deferred income	71	59

6. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed

7 SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	3	3	3	3

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2007	2006
	£	£
Profit for the financial year	379	362
Opening shareholders' funds	16,347	15,985
Closing shareholders' funds	16,726	16,347

SEAFORD COURT FREEHOLD LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 31 JULY 2007

The following pages do not form part of the statutory financial statements

SEAFORD COURT FREEHOLD LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF SEAFORD COURT FREEHOLD LIMITED

YEAR ENDED 31 JULY 2007

In accordance with our terms of engagement, 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 Profit and Loss Account, 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 for 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 as at 31 July 2007 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

CARTER & COLEY
Chartered Accountants

3 Durrant Road
Bournemouth
Dorset
BH2 6NE

SEAFORD COURT FREEHOLD LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2007

	2007		2006	
	£	£	£	£
TURNOVER				
Ground rent		**450**		*450*
EXPENDITURE				
Sundry expenses	–		*30*	
Accountancy fees	**71**		*58*	
		71		*88*
PROFIT ON ORDINARY ACTIVITIES		**379**		*362*