

COMPANY REGISTRATION NUMBER 3451239

**10 CANAL STREET MANAGEMENT COMPANY
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2008



MOORE STEPHENS

Chartered Accountants
Blackfriars House
The Parsonage
Manchester
M3 2JA

10 CANAL STREET MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

CONTENTS	PAGES
Officers and professional advisers	1
The directors' report	2
Income and expenditure account	3
Balance sheet	4
Notes to the financial statements	5 to 6

10 CANAL STREET MANAGEMENT COMPANY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

P M Houghton
H Seymour
S P Davies

Company secretary

N Eppie

Registered office

3 Church Street
Eccles
Manchester
Lancashire
M30 0DF

Accountants

Moore Stephens
Chartered Accountants
Blackfriars House
The Parsonage
Manchester
M3 2JA

10 CANAL STREET MANAGEMENT COMPANY LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2008

The directors present their annual report together with the unaudited financial statements of the company for the year ended 31 December 2008. The company is dormant and has not traded during the year.

DIRECTORS

The directors who served the company during the year were as follows:

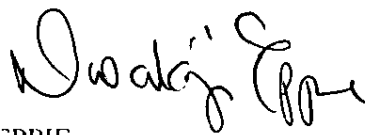
P M Houghton
H Seymour
S P Davies

ACCOUNTANTS

Moore Stephens, Chartered Accountants, have indicated their willingness to continue in office for the ensuing year.

Registered office:
3 Church Street
Eccles
Manchester
Lancashire
M30 0DF

Signed by order of the directors



N EPPIE
Company Secretary

Approved by the directors on 3 April 2009

10 CANAL STREET MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2008

	Note	Year to 31 Dec 08 £	Period from 1 Nov 06 to 31 Dec 07 £
INCOME	3	—	—
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		—	—
Tax on surplus on ordinary activities	4	—	—
SURPLUS FOR THE FINANCIAL YEAR		—	—
Original balance brought forward		7,432	8,617
Prior year adjustment	5	<u>(7,432)</u>	—
Restated balance brought forward		—	8,617
Change in accounting policy		—	<u>(8,617)</u>
Balance carried forward		—	—

The notes on pages 5 to 6 form part of these financial statements.

10 CANAL STREET MANAGEMENT COMPANY LIMITED

BALANCE SHEET

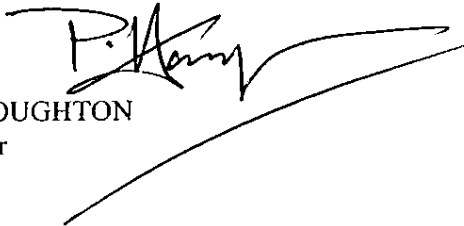
31 DECEMBER 2008

	Note	2008 £	2007 £
CURRENT ASSETS			
Debtors	6	<u>8</u>	<u>8</u>
TOTAL ASSETS		<u>8</u>	<u>8</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	<u>8</u>	<u>8</u>
SHAREHOLDERS' FUNDS		<u>8</u>	<u>8</u>

Statements:

- (a) For the year ended 31 December 2008 the company was entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring the company keeps accounting records in accordance with Section 221, 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 and loss for the 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 were approved by the directors and authorised for issue on 3 April 2009, and are signed on their behalf by:


P M HOUGHTON
Director

The notes on pages 5 to 6 form part of these financial statements.

10 CANAL STREET MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

1. DORMANT STATUS

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the year ended 31 December 2008. The company has not traded during the year or during the preceding financial period. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. ACCOUNTING POLICIES

Service charges

The company is responsible for the management of 10 Canal Street and collects service charges from lessees in order to fund expenditure incurred in the management of the property. These service charge funds are held in trust for the lessees as required by the Landlord & Tenant Act 1987. Transactions relating to the management of the property are reported separately to the lessees and are excluded from the company's financial statements.

Changes in accounting policy

As recommended by the Association of Residential Managing Agents and the Institute of Chartered Accountants in England and Wales, the collection of service charges and associated expenditure under section 42 of the Landlord and Tenant Act 1987 is to be regarded as trust funds. Thus the balance of prior activities has been transferred to the trustees and all future such activities will not be included in the limited company accounts.

3. INCOME

There was no income during the year as the company is dormant.

4. TAXATION ON ORDINARY ACTIVITIES

No reserve has been made in the financial statements as the company is a non trading company.

5. PRIOR YEAR ADJUSTMENT

The change in accounting policy described in note 2 has resulted in a prior year adjustment. The balance (£8,617) of activities pre 1 November 2006 has been transferred to the trustees.

6. DEBTORS

	2008	2007
	£	£
Other debtors	<u>8</u>	<u>8</u>

The debtor of £8 is held by the trustees of the management company and is in respect of the share capital of the company.

10 CANAL STREET MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

7. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>