

1 SPENCER'S BELLE VUE

(BATH)

MANAGEMENT COMPANY LIMITED

ANNUAL REPORT

for the year ended 24th.June

2008

Registered number: 2400140

Registered office : 1 Spencer's Belle Vue, Lansdown Road
Bath BA1 5ER.



1 Spencer's Belle Vue (Bath) Management Company Limited.

Directors' Report
for the year ending 24th June 2008.

The Directors of the Company present their annual report and the financial statement for the year ending 24th June 2008.

PRINCIPAL ACTIVITY

The sole activity of the Company is the management of the property known as 1 Spencer's Belle Vue, Lansdown Road, Bath BA1 5ER.

REVIEW OF ACTIVITIES

Roman Rod were called in to attend to an outside blocked drain. The pot head on the external wall was cleared and the account was settled on 22nd May 2008 (£141). The Directors are satisfied with the present state of the building and do not foresee any more problems in the near future. The Directors have approved the increase of the management fee from £50 per annum to £75 per annum as from 25th June 2008.

DIVIDENDS AND TRANSFER TO RESERVES

The Directors do not recommend any dividend in respect of the year ended 24th June 2008 (2007: £nil). The surplus at the end of the financial year has been transferred to reserves.

DIRECTORS

The Directors of the Company who have served during the financial year and their interests in the Company's share capital, are as follows:-

	24th June 2008	24th June 2007
Francis W. Gilbert	1	1
David A. Sedgwick	1	1
Christopher T. Vennard	1	1
Jean R. Cooper	1	1

TAXATION STATUS

The Company is a close Company within the provisions of the Income and Corporation Taxes Act 1988 and this position has not changed since the end of the financial year.

BY ORDER OF THE BOARD



COMPANY SECRETARY
DIRECTOR


DIRECTOR

1 Spencer's Belle Vue (Bath) Management Company Limited.

INCOME AND EXPENDITURE ACCOUNT for the year ending 24 June 2008

	2008	2007
	£	£
Contributions received	805	805
Interest received	<u>1</u>	<u>1</u>
	806	806
Administration expenses	<u>(774)</u>	<u>(932)</u>
Surplus/deficit of income over expenditure	32	(126)

BALANCE SHEET as at 25th. June 2008

Current assets - Notes on page 4		
Debtors - 1	231	231
Cash at bank	<u>130</u>	<u>295</u>
	361	526
Creditors - 2	<u>(4)</u>	<u>(4)</u>
	357	522

CAPITAL AND RESERVES

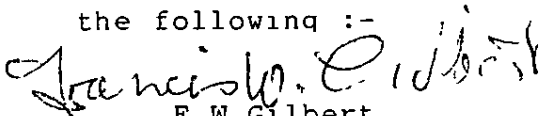
Called up share capital - 4	4	4
Income and expenditure reserve	<u>357</u>	<u>522</u>
	361	526

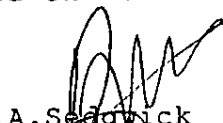
For the year ended 24th. June 2008 the Company was entitled to the exemption under section (1) of section 249 A of the Companies Act 1985. Furthermore, no members have requested an audit under section 294 B(2) of the Companies Act 1985.

The Directors acknowledge their responsibility for :-

- (a) ensuring the Company keeps accounting records which comply with section 221; and
- (b) preparing accounts that give a true and fair view of the state of the Company affairs as at the end of the financial year in accordance with the requirements of section 226, and otherwise comply with this Act relating to accounts.

The statements on page 2 were approved by the Board of Directors on 25th. June 2008 and was signed on its behalf by the following :-


F.W. Gilbert
Director


D.A. Sedgwick
Director

1 Spencer's Belle Vue (Bath) Management Company Limited

Notes to the financial statements for the year ended 24 June 2008.

(a) PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the applicable accounting standards in the United Kingdom.

BASIS OF ACCOUNTING

The financial statements are prepared in accordance with the historical cost convention.

CASH FLOW STATEMENT

The Company has taken advantage of the exemption conferred by Financial Standard 1 not to prepare a cash flow statement as it qualifies as a small company within the provisions of the Companies Act 1985.

(b) TURNOVER

The Company has not traded during the year as its activities are concerned solely with the management of 1 Spencer's Belle Vue, Bath - an activity which is to the mutual advantage of the shareholders only.

(c) DIRECTORS' EMOLUMENTS

The Directors received no emoluments from the Company in respect of their services during the year 2008.(2007:£nil).

(d) EMPLOYEE INFORMATION

The average weekly number of persons employed by the Company during the year (excluding Directors) was nil.

(e) TAXATION

The corporation tax charges for the year are £nil.(2007:£nil)

1 Spencer's Belle Vue (Bath) Management Company Limited

NOTES CONCERNING PAGE 2

	2008
1. DEBTORS	£
Prepayments: Property Insurance (as from 25th. June 2008 to 12th. November 2008 inclusive.	231
Management fees as from 25th. June 2008 to 24th. June 2009.	<u>300</u>
	531
2. CREDITORS	
Postage and telephone account	<u>(4)</u>
	527
3. Called up share capital	
Authorised four shares of £1 each	4
Allotted, called up and fully paid four ordinary shares of £1 each	4
4. Shareholders' funds: Vide page 2	<u>361</u>