

Keston Park Management Limited

Report and Unaudited Financial Statements

Year Ended 31 March 2006

Company number 1778146



Keston Park Management Limited

Report of the Directors for the year ended 31 March 2006

The Directors present their report together with the unaudited financial statements for the year ended 31 March 2006.

Results

The income and expenditure account is set out on page 2 and shows the deficit for the year.

Principal activities

The company was incorporated for the purpose of maintaining the estate known as Keston Park Close, Croydon Road, Keston and recoups expenditure incurred from its members.

Director's interests

The directors' beneficial interests in the shares of the company were as stated below:

| | B' ordinary shares of £1 each | |
|---------------------------------|-------------------------------|--------------|
| | 31 March 2006 | 1 April 2005 |
| B Pestell | 1 | 1 |
| J M E G Stassin | 1 | 1 |
| J H B Troon | 1 | 1 |
| D A Smart | 1 | 1 |
| D Bell (appointed 29 July 2005) | 1 | 1 |

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board



D E Smart
Secretary

20 July 2006

Keston Park Management Limited

Income and expenditure account for the year ended 31 March 2006

| | Note | 2006 £ | 2005 £ |
|--|------|-----------|-----------|
| Turnover | 1 | 2,450 | 4,200 |
| Administrative expenses | | (2,294) | (4,726) |
| Operating (deficit)/surplus | | 156 | (526) |
| Other interest receivable and similar income | 3 | 14 | 7 |
| (Deficit)/surplus on ordinary activities before taxation | | 170 | (519) |
| Taxation on surplus on ordinary activities | 4 | - | - |
| (Deficit)/surplus for the year | | 170 | (519) |

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains or losses other than those passing through the income and expenditure account.

There are no movements in shareholders' funds apart from the profit for the year.

The notes on pages 4 and 5 form part of these financial statements.

Keston Park Management Limited

Balance Sheet at 31 March 2006

| | Notes | 2006 | 2005 |
|---|-------|-------------|-------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 5 | 100 | 100 |
| Current Assets | | | |
| Debtors | 6 | 117 | 114 |
| Cash at Bank and in hand | | 2,075 | 1,908 |
| | | <hr/> | <hr/> |
| | | 2,192 | 2,022 |
| Creditors: amounts falling due within one year | 7 | - | - |
| | | <hr/> | <hr/> |
| Net current assets | | 2,192 | 2,022 |
| | | <hr/> | <hr/> |
| Total assets less current liabilities | | 2,292 | 2,122 |
| | | <hr/> <hr/> | <hr/> <hr/> |
| Capital and reserves | | | |
| Called up share capital | 8 | 14 | 14 |
| Income and expenditure account | 9 | 2,278 | 2,108 |
| | | <hr/> | <hr/> |
| Shareholders' funds - equity interests | | 2,292 | 2,122 |
| | | <hr/> <hr/> | <hr/> <hr/> |

The directors have taken advantage of the exemption conferred by S.249A(1) not to have these financial statements audited and confirm that no notice has been deposited under S.249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for :

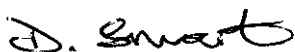
(a) ensuring that the company keeps accounting records which comply with S.221 of the Companies Act 1985;

and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2006 and of its surplus for the year then ended in accordance with the requirement of S.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.

The financial statements were approved by the Board on 20 July 2006



D A Smart Director

The notes on pages 4 and 5 form part of these financial statements.

Keston Park Management Limited

Notes forming part of the unaudited financial statements for the year ended 31 March 2006

1 Accounting policies

The financial statements have been prepared under the historical cost convention, and are in accordance with applicable accounting standards.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company. The following principle accounting policies have been applied:

Turnover

Turnover represents the levy made on the members for the purposes of maintaining the estate.

Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

No depreciation is provided in respect of freehold land.

2 Directors

No directors received any emoluments in the year (2005: £nil).

3 Operating interest receivable and similar income.

| | 2006 £ | 2005 £ |
|---------------|-----------|-----------|
| Bank interest | 14 | 7 |

4 Taxation

The Inland Revenue have confirmed that the company will not be required to make a return of corporation tax until the commencement of the year ended 31 March 2007, unless the nature and level of taxable income changes significantly during the period up to that date.

5 Tangible fixed assets

| | Freehold land £ |
|--|-----------------------|
| <i>Cost</i> At 1 April 2005 and 31 March 2006 | 100 |
| <i>Depreciation</i> At 1 April 2005 and 31 March 2006 | - |
| <i>Net book value</i> At 31 March 2006 | 100 |
| At 1 April 2005 | 100 |

Keston Park Management Limited

Notes forming part of the unaudited financial statements for the year ended 31 March 2006 (continued)

6 Debtors

| | 2006 | 2005 |
|---------------|-------------|-------------|
| | £ | £ |
| Other debtors | 117 | 114 |
| | <u>117</u> | <u>114</u> |

7 Creditors: amounts falling due within one year

| | 2006 | 2005 |
|-----------------|-------------|-------------|
| | £ | £ |
| Other creditors | - | - |
| | <u>-</u> | <u>-</u> |
| | <u>-</u> | <u>-</u> |

8 Share capital

| | Authorised | | Allotted, called up and fully paid | |
|-----------------------------------|-------------------|-------------|---|-------------|
| | 2006 | 2005 | 2006 | 2005 |
| | £ | £ | £ | £ |
| 14 'B' ordinary shares of £1 each | 14 | 14 | 14 | 14 |
| | <u>14</u> | <u>14</u> | <u>14</u> | <u>14</u> |

9 Statement of movements on income and expenditure account

| | 2006 |
|--------------------------|--------------|
| | £ |
| Balance at 1 April 2005 | 2108 |
| Surplus for the year | 170 |
| | <u>2,278</u> |
| Balance at 31 March 2006 | <u>2,278</u> |

10 Controlling party

The company is controlled by 14 investors who own shares equally. No investor acting individually has the ability to control the activities of the company and there is no ultimate controlling party.