

KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

COMPANY INFORMATION

Registered Office: 2 Keyneston Road
Nythe
Swindon
Wiltshire
SN3 3PT

Accountant: Kim Austen ACA
Orchard House
Downsmead
Baydon
Sn8 2LQ

Bankers: Lloyds Bank PLC
Regent Street
Swindon
Wiltshire

Company Number: 1186524

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REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2008

DIRECTORS' RESPONSIBILITIES

Company law requires us as 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 the profit or loss of the company for that period. In preparing those financial statements, we are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume the company will continue in business

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985. We 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.

DIRECTORS

The Directors of the Company for the period, are the first named in each lease taken up on each flat included in the complex, and their interests in the company's securities is restricted to one £1 share in accordance with regulations laid down by the Company's memorandum and Articles of Association. The Company's Articles of Association do not require the Directors to retire by rotation.

REGISTERED OFFICE

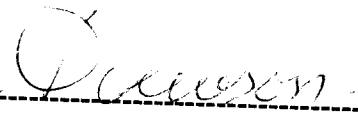
2 Keyneston Road, Nythe, Swindon, Wiltshire, SN3 3PT

PRINCIPAL ACTIVITIES

The principal activity of the company continues to be the managing of the maintenance fund on behalf of the tenants occupying the individual flats of Kimmeridge Close, Nythe, Swindon.

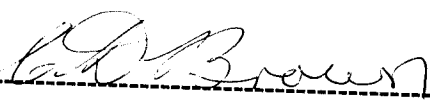
There were no significant developments in these activities during the year.

BY ORDER OF THE BOARD



Director

Date 11-02-09



C D Brown - CHAIRMAN

Date 6-2-09

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 2008

KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 2008

	NOTE	2008 £	2007 £
TURNOVER	2	25,056	16,200
GROSS PROFIT		25,056	16,200
Net Operating Expenses		14,558	15,959
OPERATING PROFIT	3	<u>10,498</u>	<u>241</u>
Interest Received		216	267
Miscellaneous Receipts		16	362
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>10,730</u>	<u>870</u>
Tax on profit on ordinary activities		-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		10,730	870
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		10,730	870
Retained Profits Brought Forward		9,336	8,466
RETAINED PROFITS CARRIED FORWARD		<u>20,066</u>	<u>9,336</u>

The only recognised profit for the year was the profit for the financial year of £10,730 (year 2007 - profit £870).

KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2008

	NOTE	2008 £	2007 £
FIXED ASSETS			
Tangible Assets	5	328	365
CURRENT ASSETS			
Debtors	6	5,136	4,772
Petty Cash		1	7
Cash at Bank		14,932	4,328
		<u>20,069</u>	<u>9,107</u>
CREDITORS			
Other creditors falling due within one year	7	295	100
NET CURRENT ASSETS		19,774	9,007
NET ASSETS		<u>20,102</u>	<u>9,372</u>
CAPITAL AND RESERVES			
Called Up Share Capital	8	36	36
Profit and Loss Account		20,066	9,336
		<u>20,102</u>	<u>9,372</u>

In preparing these financial statements we have taken advantage of special exemptions applicable to small companies conferred by part 1 of schedule 8 to the Companies Act 1985. We have done so on the grounds that in our opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in section 247 of the Companies Act 1985.

The company is entitled to exemption from audit under section 249A (1) of the Companies Act 1985 for the ending 31 December 2008. No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year. The Directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985
- Preparing financial statements which give a true and fair view of the state of affairs of the Company as at 31 December 2008 and of its profit 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.

ON BEHALF OF THE BOARD

DIRECTOR *John Brown* DATE 6-2-09

DIRECTOR *Dee Wilson* DATE 11-02-2009

DIRECTOR DATE

KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts

a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention

The effect of events relating to the year ended 31 December 2008 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs and of the results for the year ended on that date.

b) Depreciation

Depreciation has been computed to write off tangible fixed assets over their expected useful lives using the following rates:

Fixtures and Fittings and Equipment – 10% per annum of written down value

2. TURNOVER

The company's turnover represents the total amount receivable in the year in accordance with the agreed maintenance charges.

3. OPERATING PROFIT

	2008	2007
This is stated after charging:		
Accountants remuneration and expenses	100	100
Depreciation of owned assets	37	41

4. TAXATION ON PROFIT ON ORDINARY ACTIVITIES

UK Corporation Tax	NIL	NIL
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5. TANGIBLE FIXED ASSETS

Cost	Fixtures and Equipment
As at 1 January 2008	1,503
Additions during the year	-
As at 31 December 2008	<u>1,503</u>
Depreciation	
As at 1 January 2008	1,138
Charge for the year	<u>37</u>
As at 31 December 2008	<u>1,175</u>
Net Book Value	
As at 31 December 2008	328
As at 31 December 2007	365

Included in the total net book value of tangible assets held at 31 December 2008 is Nil in respect of assets held under finance leases and hire purchase contracts.

KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

6. DEBTORS RECEIVABLE WITHIN ONE YEAR

	2008	2007
	£	£
Tenants in arrears	2,173	663
Prepayments – insurance and ground rent	2,963	4,109
	<u>5,136</u>	<u>4,772</u>

7. CREDITORS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Accruals	295	100
Bank Loan	-	-
	<u>295</u>	<u>100</u>

8. SHARE CAPITAL

The authorised, allotted and fully paid share capital of the company consisted of 36 shares of £1 each, amounting to £36

	Authorised	Allotted called up fully paid
36 Ordinary shares of £1 each	36	36

There have been no changes during the year

9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS

	2008	2007
	£	£
Profit for the financial year	10,870	870
Net addition to shareholders funds	10,870	870
Opening shareholders funds	9,336	8,466
Closing shareholders funds	<u>20,066</u>	<u>9,336</u>

10. POST BALANCE SHEET EVENTS

There were no significant Post Balance Sheet events

11. CAPITAL COMMITMENTS

There were no leasing commitments at the Balance Sheet date

12. LEASING COMMITMENTS

There were no leasing commitments at the Balance Sheet date

13. CONTINGENT LIABILITIES

There were no contingent liabilities at the Balance Sheet date