

G W RESIDENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2006

		<u>2006</u>		<u>2005</u>
	£	£	£	£
MANAGEMENT CHARGES RECEIVABLE		13,599		12,789
OPERATING CHARGES				
Estate & tree maintenance	1,530		1,595	
Insurance	331		331	
Grass cutting	8,496		8,496	
Bulb Planting	303		515	
Secretarial fees and expenses	1,064		1,050	
Printing, postage and stationery	301		273	
Legal and professional fees	1,450		676	
Bank charges	144		154	
Bad and doubtful debts	(57)		17	
Sundry expenses	50		37	
	<u>13,612</u>		<u>13,144</u>	
		<u>13,612</u>		<u>13,144</u>
OPERATING SURPLUS/(DEFICIT)		(13)		(355)
Interest receivable	614		470	
	<u>614</u>		<u>470</u>	
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		601		115
Tax on ordinary activities				
Corporator 21%		(129)		(24)
		<u>472</u>		<u>91</u>
RETAINED SURPLUS/(DEFICIT) FOR THE YEAR		472		91
Retained surplus brought forward		9,347		9,256
RETAINED SURPLUS CARRIED FORWARD	£	<u>9,819</u>	£	<u>9,347</u>

All the operations undertaken by the company during the current and preceding periods are continuing operations.

The company has no recognised gains (or losses) for the period other than the profit (loss) for the period.

<u>BALANCE SHEET</u>	<u>2006</u>		<u>2005</u>	
<u>31 DECEMBER 2006</u>	£	£	£	£
CURRENT ASSETS				
Maintenance debtors	2,920		2,695	
Cash at Bank	21,625		20,451	
	<u>24,545</u>		<u>23,146</u>	
CREDITORS - amounts falling due within one year				
Corporation tax payable	530		401	
Accruals	10,556		9,758	
	<u>10,556</u>		<u>9,758</u>	
NET CURRENT ASSETS		<u>13,459</u>		<u>12,987</u>
NET ASSETS	<u>£</u>	<u>13,459</u>	<u>£</u>	<u>12,987</u>
Financed by:				
CAPITAL AND RESERVES				
Share Capital				
Authorized:		4,000		4,000
4000 ordinary shares of £1 each		<u>4,000</u>		<u>4,000</u>
Allotted, issued and fully paid:				
3640 ordinary shares of £1 each		3,640		3,640
Income and Expenditure account		<u>9,819</u>		<u>9,347</u>
	<u>£</u>	<u>13,459</u>	<u>£</u>	<u>12,987</u>

The directors have:-

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption]
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company
- e)(i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and
and
(ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the board of directors on 24 March 2007 and signed on their behalf by:

J Hill
Director

G W RESIDENT COMPANY LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006

1 ACCOUNTING POLICIES

1.1 Cash Flow Statement

The company qualifies as a small company under the Companies Act 1985.

The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

1.2 Accounting conventions

The financial statements are prepared under the historical cost convention.

2 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS	<u>2006</u> £	<u>2005</u> £
Surplus/(deficit) for the year	472	91
Net addition to shareholders funds	472	91
Opening shareholders funds	9,347	9,256
Closing shareholders funds	£ 9,819	£ 9,347

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all

