

Registration number 2198573

Brookland Management Limited

Directors' report and unaudited financial statements

for the year ended 31 December 2006

Brookland Management Limited

Company information

| | |
|------------------|---|
| Directors | John Drury - Davies John Ryan |
| Secretary | John Ryan |
| Company number | 2198573 |
| Accountants | Cleworth Beardsley Limited 107 - 109 Washway Road Sale Cheshire M33 7TY |
| Business address | 14 Woodbourne Court Woodbourne Road Sale Cheshire M33 3TT |
| Bankers | The Royal Bank of Scotland 14 - 16 The Mall Sale M33 1XZ |

Brookland Management Limited

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Brookland Management Limited
Directors' report
for the year ended 31 December 2006

The directors present their report and the financial statements for the year ended 31 December 2006.

Principal activity

The principal activity of the company continued to be that of managing the flats known as Woodbourne Court, Sale.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

| | Class of share | 31/12/06 | 01/01/06 |
|---------------------|-----------------------|-----------------|-----------------|
| John Drury - Davies | Ordinary shares | 1 | 1 |
| John Ryan | Ordinary shares | - | - |

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

This report was approved by the Board on and signed on its behalf by

John Ryan
Secretary

Brookland Management Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of Brookland Management Limited**

In accordance with the engagement letter dated 8 May 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Cleworth Beardsley Limited
Chartered Accountants**

**107 - 109 Washway Road
Sale
Cheshire
M33 7TY**

Brookland Management Limited

**Profit and loss account
for the year ended 31 December 2006**

| | | 2006 | 2005 |
|---|--------------|----------------------|----------------------|
| | Notes | £ | £ |
| Turnover | 2 | 8,435 | 8,410 |
| Administrative expenses | | (5,644) | (10,463) |
| Operating profit/(loss) | 3 | <u>2,791</u> | <u>(2,053)</u> |
| Other interest receivable and similar income | | 41 | 51 |
| Profit/(loss) on ordinary activities before taxation | | 2,832 | (2,002) |
| Tax on profit/(loss) on ordinary activities | | - | - |
| Profit/(loss) on ordinary activities after taxation | | <u>2,832</u> | <u>(2,002)</u> |
| Retained profit/(loss) for the year | | 2,832 | (2,002) |
| Retained profit brought forward | | 10,818 | 12,820 |
| Retained profit carried forward | | <u><u>13,650</u></u> | <u><u>10,818</u></u> |

The notes on pages 6 to 7 form an integral part of these financial statements.

Brookland Management Limited

**Balance sheet
as at 31 December 2006**

| | | 2006 | | 2005 | |
|---|--------------|--------------|---------------|--------------|---------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 4 | | 8,124 | | 8,328 |
| Current assets | | | | | |
| Cash at bank and in hand | | 6,009 | | 2,953 | |
| | | <u>6,009</u> | | <u>2,953</u> | |
| Creditors: amounts falling due within one year | 5 | (468) | | (448) | |
| Net current assets | | | <u>5,541</u> | | <u>2,505</u> |
| Total assets less current liabilities | | | 13,665 | | 10,833 |
| Net assets | | | <u>13,665</u> | | <u>10,833</u> |
| Capital and reserves | | | | | |
| Called up share capital | 6 | | 15 | | 15 |
| Profit and loss account | | | <u>13,650</u> | | <u>10,818</u> |
| Shareholders' funds | | | <u>13,665</u> | | <u>10,833</u> |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

Brookland Management Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2006**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2006 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board onand signed on its behalf by

John Drury - Davies
Director

John Ryan
Director

The notes on pages 6 to 7 form an integral part of these financial statements.

Brookland Management Limited

Notes to the financial statements for the year ended 31 December 2006

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | | |
|-------------------------------------|---|-------------------|
| Land and buildings | - | not depreciated |
| Fixtures, fittings and equipment | - | 15% Straight Line |

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit/(loss)

| | 2006 | 2005 |
|--|-------------|-------------|
| | £ | £ |
| Operating profit/(loss) is stated after charging: | | |
| Depreciation and other amounts written off tangible assets | 204 | 204 |
| | <u>204</u> | <u>204</u> |

Brookland Management Limited

**Notes to the financial statements
for the year ended 31 December 2006**

..... continued

| 4. Tangible fixed assets | Land and buildings freehold | Fixtures, fittings and equipment | Total |
|---------------------------------|--|---|---------------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January 2006 | 7,500 | 1,359 | 8,859 |
| At 31 December 2006 | <u>7,500</u> | <u>1,359</u> | <u>8,859</u> |
| Depreciation | | | |
| At 1 January 2006 | - | 531 | 531 |
| Charge for the year | - | 204 | 204 |
| At 31 December 2006 | <u>-</u> | <u>735</u> | <u>735</u> |
| Net book values | | | |
| At 31 December 2006 | <u>7,500</u> | <u>624</u> | <u>8,124</u> |
| At 31 December 2005 | <u><u>7,500</u></u> | <u><u>828</u></u> | <u><u>8,328</u></u> |

| 5. Creditors: amounts falling due within one year | 2006 | 2005 |
|--|-------------|-------------|
| | £ | £ |
| Trade creditors | 110 | 107 |
| Accruals and deferred income | 358 | 341 |
| | <u>468</u> | <u>448</u> |

| 6. Share capital | 2006 | 2005 |
|---|-------------|-------------|
| | £ | £ |
| Authorised | | |
| 15 Ordinary shares of £1 each | 15 | 15 |
| Allotted, called up and fully paid | | |
| 15 Ordinary shares of £1 each | <u>15</u> | <u>15</u> |

Brookland Management Limited

The following pages do not form part of the statutory accounts.

Brookland Management Limited

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 December 2006**

| | 2006 | | 2005 | |
|--|-------|-------|-------|---------|
| | £ | £ | £ | £ |
| Sales | | | | |
| Service charge | | 8,400 | | 8,410 |
| Other income | | 35 | | - |
| | | 8,435 | | 8,410 |
| Administrative expenses | | | | |
| Insurance | 1,446 | | 1,368 | |
| Light and heat | 178 | | 138 | |
| Cleaning | 1,380 | | 1,570 | |
| Repairs and renewals | 392 | | 5,327 | |
| Gardening | 1,652 | | 1,367 | |
| Printing, postage and stationery | 4 | | 10 | |
| Accountancy | 358 | | 384 | |
| General expenses | 30 | | 95 | |
| Depreciation on fixtures, fittings and equipment | 204 | | 204 | |
| | | 5,644 | | 10,463 |
| Operating profit/(loss) | 33% | 2,791 | 24% | (2,053) |
| Other income and expenses | | | | |
| Interest receivable | | | | |
| Bank deposit interest | 41 | | 51 | |
| | | 41 | | 51 |
| Net profit/(loss) for the year | | 2,832 | | (2,002) |