

Company registration no 4120200

1-5 THE OLD RECTORY LTD

**DIRECTORS' REPORT AND FINANCIAL
STATEMENTS**

31 DECEMBER 2006



1-5 The Old Rectory Ltd

Directors' Report For The Year Ended 31 December 2006

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

Principal Activity

The company's principal activity during the period was the management of 1-5 The Old Rectory, Northumberland Heath, Erith, Kent

Directors

The directors who served during the year and their beneficial interests in the company's issued ordinary share capital at the year end, if still in office were:

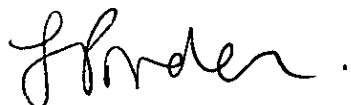
| | £1 Ordinary shares | |
|----------|--------------------|----------|
| | 31 12.05 | 31 12 06 |
| S Pruden | 1 | 1 |
| SJ Smith | 1 | 1 |
| L Thick | 1 | 1 |
| M Bruce | 1 | 1 |
| L Rogers | 1 | 1 |

Small Company Rules

This report has been 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 26/10/07

By order of the Board



SUZANNE PRUDEN
Company Director

1-5 The Old Rectory Ltd

Profit and Loss Account

Year ended 31 December 2006

| | Notes | 2005 | 2006 |
|--|--------------|-------------|-------------|
| | | £ | £ |
| Turnover | 2 | 2500 | 3000 |
| Administrative expenses | | <u>2500</u> | <u>3000</u> |
| OPERATING PROFIT | | 0 | 0 |
| Interest received | | <u>43</u> | <u>18</u> |
| Profit on Ordinary Activities Before Taxation | | 43 | 18 |
| Taxation on Profit on Ordinary Activities | 3 | <u>4</u> | <u>5</u> |
| Profit on Ordinary Activities After Taxation | | 39 | 13 |
| Profit and Loss Account Brought Forward | | 107 | 146 |
| Profit and Loss Account Carried Forward | | <u>146</u> | <u>159</u> |

The notes on page 4 form part of these financial statements

1-5 The Old Rectory Ltd

Notes to the Accounts

Year ended 31 December 2006

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts have been prepared under the historical cost convention

2. TURNOVER

Turnover represents contributions payable by residents for the period

3 TAXATION

| | 2005 | 2006 |
|--|----------|----------|
| | £ | £ |
| UK Corporation Tax on the profit for the period at 10% | <u>4</u> | <u>5</u> |

4. DEBTORS

| | 2005 | 2006 |
|----------------------------------|----------|----------|
| | £ | £ |
| Called up share capital not paid | <u>5</u> | <u>5</u> |

5. CREDITORS: amounts falling due within one year

| | 2005 | 2006 |
|------------------------------|-------------|-------------|
| | £ | £ |
| Accruals and deferred income | <u>2299</u> | <u>3834</u> |

6. CALLED UP SHARE CAPITAL

| | 2005 | 2006 |
|--|----------|----------|
| | £ | £ |
| Authorised share capital 5 Ordinary shares of £1 each | <u>5</u> | <u>5</u> |
| Allotted and called up 5 Ordinary shares of £1 each | <u>5</u> | <u>5</u> |

7. SHAREHOLDERS FUNDS

| | Called up Share Capital | Profit and Loss Account | Total |
|------------------------------|-------------------------------|-------------------------------|------------|
| | £ | £ | £ |
| At 1 January 2006 | 5 | 146 | 151 |
| Retained profit for the year | 0 | 13 | 13 |
| At 31 December 2006 | <u>5</u> | <u>159</u> | <u>164</u> |

1-5 The Old Rectory Ltd

Detailed Profit & Loss Account

Year ended 31 December 2006

| | 2005 | | 2006 | |
|--------------------------------|-------------|-------------|-------------|-------------|
| | £ | £ | £ | £ |
| Residents contributions | | 2500 | | 3000 |
| Administrative Expenses | | | | |
| Repairs and maintenance | 2500 | | 3000 | |
| | | <u>2500</u> | | <u>3000</u> |
| | | 0 | | 0 |
| Net bank interest received | | 43 | | 18 |
| Profit for the year | | <u>39</u> | | <u>18</u> |

1-5 The Old Rectory Ltd

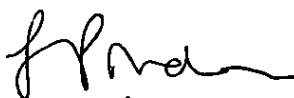
Balance Sheet

31 December 2006

| | Notes | 2005 | 2006 |
|---|-------|-------------|-------------|
| | | £ | £ |
| CURRENT ASSETS | | | |
| Debtors | 4 | 5 | 5 |
| Cash at bank and in hand | | <u>2445</u> | <u>3993</u> |
| | | 2450 | 3998 |
| CREDITORS: amounts falling due within one year | | | |
| | 5 | 2299 | 3834 |
| NET ASSETS | | | |
| | | <u>151</u> | <u>164</u> |
| CAPITAL AND RESERVES | | | |
| Called up Share Capital | 6 | 5 | 5 |
| Profit and Loss Account | 7 | 146 | 159 |
| SHAREHOLDERS FUNDS | | | |
| | 7 | <u>151</u> | <u>164</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s 249A(1) of the Companies Act 1985. Members have not required the company, under s 249B(2) of the Companies Act 1985 to obtain an audit for the year ended 31 December 2006. The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with s 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2006 and of its result for the year then ended in accordance with the requirements of s 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities, were approved by the board on and signed on its behalf



Director

The notes on page 4 form part of these financial statements

1-5 The Old Rectory Ltd

Reference: 782 58500 20578

Year ended 31 December 2006

| | £ | £ |
|--|-----------|-----------|
| Trading Profit | 0 | 0 |
| Bank interest receivable | 43 | 18 |
| Profits chargeable to corporation tax | 43 | 18 |