



CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS

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## ASTORMILE LIMITED

### Accounts - 25th December 2009

ANDREW J CARTER BSc(Econ) FCA NICHOLAS C WILLIAMS BA(Hons) FCA CTA MARK D A GYDE FCA  
MANAGERS: ANDREW J BROOKS MA ACA CTA MARK HAZELL MA FCA PAMELA B DAVIS FCA

Regulated by the Institute of Chartered Accountants in England and Wales for members of the firm



# **ASTORMILE LIMITED**

Accounts - 25th December 2009

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**ASTORMILE LIMITED**

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**

In accordance with your instructions and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, 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, as a body, 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 any 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 and 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 25th December 2009 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 2006. 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 an opinion on the financial statements.



Chartered Accountants

A J Carter & Co  
22b High Street  
Witney  
Oxon  
OX28 6RB

..... 11th March 2010

**ASTORMILE LIMITED**

**Directors:**

Mrs L S Davis	Mr D S Lutley
Miss A S Kirk	Mr A V Fowler
Mr P Patel	Mr A J Weddle (appointed 21st June 2009)

**Secretary and Registered Office**

E D McCloud, 22b High Street, Witney, Oxon, OX28 6RB

**REPORT OF THE DIRECTORS  
for the year ended 25th December 2009**

**Principal Activity**

The principal activity of the company remains the management and administration of real estate on behalf of its shareholders.

**Directors**

The above named served as directors during the year as shown.

**Auditors**

The company is totally exempt from a statutory audit following exemptions introduced for small companies.

The directors have prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By Order of the Board



E D McCloud - Secretary

Witney, Oxon

.....*11th* MARCH..... 2010

**ASTORMILE LIMITED**

2.

**PROFIT AND LOSS ACCOUNT  
for the year ended 25th December 2009**

		<b>2008</b>
<b>Notes</b>	<b>£</b>	<b>£</b>
2. TURNOVER	20,275	18,700
Establishment costs	(22,876)	(11,654)
Administrative expenses	(6,089)	(6,032)
OPERATING (DEFICIT)/SURPLUS	(8,690)	1,014
3. Other income	<u>-</u>	<u>349</u>
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	(8,690)	1,363
4. TAXATION	<u>-</u>	<u>72</u>
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION	(8,690)	1,291
RETAINED PROFITS brought forward	<u>15,331</u>	<u>14,040</u>
RETAINED PROFITS carried forward	<u>£6,641</u>	<u>£15,331</u>

There were no recognised gains or losses other than those included in the profit and loss account.

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

**ASTORMILE LIMITED**

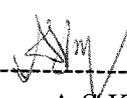
3.

<b>BALANCE SHEET</b>	<b>25th December 2009</b>	<b>2008</b>
Notes	£	£
<b>CURRENT ASSETS</b>		
Debtors	4,625	3,995
Bank balances	<u>2,702</u>	<u>12,052</u>
	7,327	16,047
<b>CURRENT LIABILITIES</b>		
Creditors and accruals	<u>658</u>	<u>688</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>£6,669</u>	<u>£15,359</u>
<b>CAPITAL AND RESERVES</b>		
5. Called up share capital	28	28
Profit and loss account	<u>6,641</u>	<u>15,331</u>
Shareholders' funds	<u>£6,669</u>	<u>£15,359</u>

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

- a) that for the year in question, the company was entitled to the exemption conferred by section 477 of the Companies Act 2006;
- b) that the members have not required the company to obtain an audit of its accounts for the year ended 25th December 2009 under section 476; and
- c) that we acknowledge our responsibilities for:
  - i) ensuring that the company keeps accounting records which comply with section 386, and
  - ii) preparing accounts 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 for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

----- (Director)  
  
 A S Kirk

Approved by the Board: .....11TH.....MARCH..... 2010

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

**NOTES TO THE ACCOUNTS  
for the year ended 25th December 2009**

**1. Accounting Policies**

**i) Accounting Convention -**

The accounts of the company are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report and which is continuing. The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**ii) Taxation -**

The company's dealings are mainly with its members and the only income currently to fall within the scope of Corporation Tax is the interest earned on the bank deposit account. The company provides for Corporation Tax at a rate of 21% based on the deposit interest received in the year.

**iii) Turnover -**

The turnover represents maintenance levied on each of the 28 flats that are part of the development at Chineham. The company is not registered for VAT.

**2. Turnover**

The turnover and (deficit)/surplus before taxation is attributable to the principal activity of the company. The turnover all arose from the United Kingdom.

<b>3. Other Income</b>		2009	2008
Bank Deposit interest received		£ <u>-</u>	£ <u>349</u>

**4. Taxation**

<b>a) Charge for the year</b>		2009	2008
Corporation tax - current year		£ <u>-</u>	£ <u>72</u>

**b)** Corporation tax has been provided at a rate of 21% (2008: 20% and 21%) on the bank deposit interest received in the year.

**ASTORMILE LIMITED**

5.

**NOTES TO THE ACCOUNTS  
for the year ended 25th December 2009 (continued)**

5. <b>Called up Share Capital</b>	2009	2008
	£	£
Allotted, Issued and Fully Paid:		
28 Ordinary Shares of £1 each	28	28

**ASTORMILE LIMITED**

6.

**DETAILED PROFIT AND LOSS ACCOUNT  
for the year ended 25th December 2009**

	£	£	2008
			£
<b>INCOME</b>			
Maintenance Income and Transfer Fees		20,275	18,700
Bank deposit interest (gross)		<u>-</u>	<u>349</u>
		20,275	<u>19,049</u>
<b>Less: EXPENSES</b>			
Ground rent	1,280		1,280
Management fee	4,850		4,750
Maintenance costs	1,360		2,670
Car park repairs	12,018		-
Insurance	3,373		3,374
Gardening	4,845		4,330
Registrar of Companies	15		30
Postage, stationery and telephone	504		579
Bank charges	103		98
Accountancy	<u>617</u>		<u>575</u>
		<u>28,965</u>	<u>17,686</u>
<b>NET (DEFICIT)/SURPLUS FOR THE YEAR</b>		<b>£(8,690)</b>	<b>£1,363</b>