

BURLINGTON LODGE LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2004



Company No : 1 1 1 5 6 0 7 (England & Wales)

BURLINGTON LODGE LIMITED
REPORT AND FINANCIAL STATEMENTS
31 December 2004

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BURLINGTON LODGE LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

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Directors

C C Roundell
D Wynne
C G Thomas
A Pesenti
A J Vines
G V Vines
D E Edwards
R C Corfield
S Miserendino

Secretary

Kinleigh Limited
KFH House
Norstead Place
Roehampton
London SW15 3SA

Registered Office

Carlton Plaza
111 Upper Richmond Road
Putney
London
SW15 2TJ

Auditors

Andrew Lim
Registered Auditor

BURLINGTON LODGE LIMITED
DIRECTORS' REPORT

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The directors present their report and the financial statements for the year ended 31 December 2004.

ACTIVITY

The principal activity of the company is the holding and managing of the freehold of the property owned by the company for the benefit of the leaseholders, all of whom are members of the company.

DIRECTORS

The present membership of the board is set out on page 1 and their beneficial interests in the company's issued ordinary share capital were:—

	Number of shares	
	2004	2003
C G Thomas (jointly)	1	1
A Pesenti	1	1
R C Corfield (jointly)	1	1
A J Vines (jointly)	3	3
G V Vines (jointly)	3	3
C C Roundell	1	1
D E Edwards	1	1
D Wynne	1	1
S Miserendino	2	—

DIRECTORS' RESPONSIBILITIES

Company law require the 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, the directors 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 the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

BURLINGTON LODGE LIMITED
DIRECTORS' REPORT (continued)

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AUDITORS

The auditors, Messrs Andrew Lim, will be proposed for reappointment in accordance with Section 385 of the Companies Act 1985.

This report was approved by the board on 6 October 2005, and has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

KFH House
Norstead Place
London
SW15 3SA

6 October 2005

BY ORDER OF THE BOARD

A large, stylized handwritten signature in black ink, appearing to read 'C G Thomas'.

C G THOMAS

Director

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BURLINGTON LODGE LIMITED**

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We have audited the financial statements on pages 5 to 8 which have been prepared under the historical cost convention and the accounting policies on page 6.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law, regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2004 and of its deficit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

111 Parsonage Lane
Enfield
Middlesex
EN2 0AB


ANDREW LIM

6 October 2005

CHARTERED ACCOUNTANTS
AND REGISTERED AUDITOR

BURLINGTON LODGE LIMITED**BALANCE SHEET**

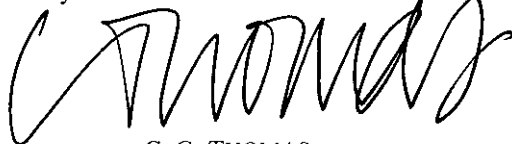
31 December 2004

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	Notes	2004		2003	
		£	£	£	£
FIXED ASSETS					
Tangible freehold property	2		1		1
CURRENT ASSETS					
Debtors and prepayments	3	681		809	
Bank		41,269		40,600	
		<u>41,950</u>		<u>41,409</u>	
CREDITORS					
Amounts falling due within one year	4	<u>(3,585)</u>		<u>(4,225)</u>	
NET CURRENT ASSETS			<u>38,365</u>		<u>37,184</u>
TOTAL ASSETS LESS					
CURRENT LIABILITIES			<u>£38,366</u>		<u>£37,185</u>
CAPITAL AND RESERVES					
Called up share capital	5		14		14
Surplus income over expenditure			<u>38,352</u>		<u>37,171</u>
Shareholders' funds	6		<u>£38,366</u>		<u>£37,185</u>

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

Approved by the board of directors on 6 October 2005 and signed on its behalf.



C G THOMAS

Director

BURLINGTON LODGE LIMITED**NOTES TO THE ACCOUNTS**

For the year ended 31 December 2004

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1. ACCOUNTING POLICIES*Basis of preparation of accounts*

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

	2004	2003
	£	£
2. TANGIBLE FREEHOLD PROPERTY		
At cost in 1978, including conversion expenses	149,780	149,780
Less : Amounts received on granting 999 years leases to member and former members	(149,779)	(149,779)
	<u>£1</u>	<u>£1</u>
3. DEBTORS AND PREPAYMENTS		
	£	£
Insurance paid in advance	532	511
Sundry prepayments	149	298
	<u>£681</u>	<u>£809</u>
4. CREDITORS		
	£	£
Members' service charges in advance	—	90
Trust income tax payable	560	356
Accruals	3,025	3,779
	<u>£3,585</u>	<u>£4,225</u>
5. CALLED UP SHARE CAPITAL		
	£	£
Authorised 100 ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
Issued and fully paid 14 ordinary shares of £1 each	<u>£14</u>	<u>£14</u>

BURLINGTON LODGE LIMITED**NOTES TO THE ACCOUNTS**

For the year ended 31 December 2004

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6. SHAREHOLDERS' FUNDS

	2004	2003
	£	£
Surplus for the year	1,181	(13,034)
Shareholders' funds at 1 January 2004	37,185	50,219
Shareholders' funds at 31 December 2004	<u>£38,366</u>	<u>£37,185</u>

7. TAXATION

	£	£
Trust income tax due @ 34%	(326)	(325)
Overprovision in previous years	—	50
	<u>£(326)</u>	<u>£(275)</u>