

ST. MONICA'S
MANAGEMENT COMPANY (NORTH) LIMITED
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2003

Registered Company Number 1168521



Mansell & Co.

ST. MONICA'S MANAGEMENT COMPANY (NORTH) LIMITED

Directors:

K.N.G. Fuller Esq
Mrs. A. Dolan
Miss M.M. Byrne
Ms P. Cuckston

Secretary and Registered Office:

K.N.G. Fuller Esq
17 Brickendon Court
Hoddesdon
Herts

REPORT OF THE DIRECTORS

The directors present their report and the accounts for year ended 31st December 2003.

Review of Activities

The principal activity of the company was the management of the flats known as Brickendon Court, Hoddesdon.

Results and Dividends

The profit for the year ended 31st December 2003 amounted to £3,777 (2002 – loss £1,819), which has been transferred to the Profit and Loss Account reserve.

The directors do not recommend the payment of a dividend for the year.

Directors Interest

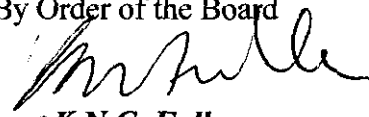
The interest, as defined by the Companies Act 1985, of the directors in the share capital of the company at the beginning and end of the year was as follows:

	<u>Holding of Ordinary Shares at</u>	
	<u>31.12.03</u>	<u>31.12.02</u>
K.N.G. Fuller Esq	1	1
Mrs. A. Dolan	1	1
Miss M.M. Byrne	1	1
Ms P. Cuckston	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, and in accordance with the Financial Reporting Standard for Small Entities.

By Order of the Board


K.N.G. Fuller
Secretary

ST. MONICA'S MANAGEMENT COMPANY (NORTH) LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2003

	<u>Notes</u>	<u>2003</u>	<u>2002</u>
		£	£
Turnover	2	13,075	15,877
Net Operating Expenses			
Administrative expenses		9,384	17,859
Less: Other operating income		86	163
		9,298	17,696
Operating Profit/(Loss) for the year			
		3,777	(1,819)
Taxation	4	-	-
Profit/(Loss) for the year			
		3,777	(1,819)
Retained profits at 1st January, 2003			
		19,120	20,939
Retained profits at 31st December, 2003			
		£22,897	£19,120

Continuing Operations

None of the company's activities were acquired or discontinued during the current year or previous year.

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the profit or loss for the current year or previous year.

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

ST. MONICA'S MANAGEMENT COMPANY (NORTH) LIMITED

BALANCE SHEET AT 31ST DECEMBER 2003

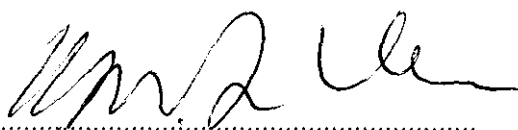
	<u>Notes</u>	<u>2003</u> £	<u>2002</u> £
Current Assets			
Debtors	5	8,284	2,255
Bank balance		16,861	18,221
		<u>25,145</u>	<u>20,476</u>
Creditors: amounts falling due within one year	6	<u>1,767</u>	<u>875</u>
Total assets less current liabilities		<u>£23,378</u>	<u>£19,601</u>
Capital and Reserves			
Share capital	7	31	31
Share premium account		450	450
Profit and loss account		<u>22,897</u>	<u>19,120</u>
		<u>£23,378</u>	<u>£19,601</u>

In approving these financial statements as director of the company I hereby confirm:

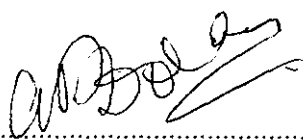
- that for the year in question the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2003; and
- that I acknowledge my responsibility 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 for the year then ended and which otherwise comply with the provisions of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements which 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 Small Entities were approved by the board on 15th October 2004 and signed on its behalf.

The notes on pages 4 to 6 form part of these accounts.



K.N.G. Fuller (Director)



Mrs A. Dolan (Director)

ST. MONICA'S MANAGEMENT COMPANY (NORTH) LIMITED

NOTES TO FINANCIAL STATEMENTS FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2003

1. Accounting Policies

In accordance with standard accounting practice, the following information is given:

a) *Basis of Accounting*

The accounts are prepared under the historical cost convention.

b) *Cash Flow Statement*

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

2. Turnover

Turnover consists of invoiced charges for service and maintenance made to occupiers of flats in Brickendon Court for the year.

	<u>2003</u> £	<u>2002</u> £
3. <u>Operating Profit is stated after charging:</u>		
Auditors remuneration	-	-
Directors emoluments	-	-
	<u> </u>	<u> </u>
4. <u>Taxation</u>		
Charge for year	£- <u> </u>	£- <u> </u>
5. <u>Debtors</u> - Amounts falling due within one year		
Service charges unpaid	6,405	2,255
Other debtors	1,879	-
	<u>£8,284</u> <u> </u>	<u>£2,255</u> <u> </u>
6. <u>Creditors</u> - Amounts falling due within one year		
Accrued expenses	1,767	875
Corporation tax	-	-
	<u>£1,767</u> <u> </u>	<u>£875</u> <u> </u>

ST. MONICA'S MANAGEMENT COMPANY (NORTH) LIMITED

NOTES TO FINANCIAL STATEMENTS FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2003

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ST. MONICA'S MANAGEMENT COMPANY (NORTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2003
(Continued)

	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
7. <u>Called Up Share Capital</u>		
Authorised:		
100 Ordinary shares of £1 each	£100	£100
	=====	=====
Issued and fully paid:		
31 Ordinary shares of £1 each	£31	£31
	=====	=====

8. Reconciliation of Movements in Shareholders' Funds

A separate movement of Shareholders' Funds Statement is not provided as there are no changes for the current or previous year other than the retained profit in the Profit and Loss Account.

ST. MONICA'S MANAGEMENT COMPANY (NORTH) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2003

	<u>2003</u>	<u>2002</u>
	£	£
Service charges including insurance	13,075	15,877
Interest received	86	163
Gross Profit	<u>13,161</u>	<u>16,040</u>
Expenses:		
Insurances	3,685	3,242
General, window cleaning & grass cutting	3,211	2,460
Staircase lighting	149	153
Audit and accountancy	517	500
Legal & professional fees	-	364
Sundry expenses	194	76
Sundry repairs	1,586	11,034
Bank charges	42	30
	<u>9,384</u>	<u>17,859</u>
Net Profit/(Loss) for the year	<u><u>£3,777</u></u>	<u><u>£(1,819)</u></u>