ST. MONICA'S
MANAGEMENT COMPANY (NORTH) LIMITED

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2004

Registered Company Number 1168521

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30/09/2005

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 2004.

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 2004 amounted to £4,042 (2003 – £3,777), 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:

	Holding of Ordinary Shares at	
	31.12.04	31.12.03
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 2004

	Notes	2004 £	2004 £	2003 £	2003 £
Turnover	2		16,200		13,075
Net Operating Expenses					
Administrative expenses		12,319		9,384	
Less: Other operating income		161		86	
			12,158		9,298
Operating Profit for the year			4,042		3,777
Taxation	4		-		-
Profit for the year			4,042		3,777
Retained profits at 1st January, 2004			22,897		19,120
Retained profits at 31st December, 2004			£26,939		£22,897

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 2004

	Notes	2004 £	2003 £
Current Assets			
Debtors	5	7,854	8,284
Bank balance		20,149	16,861
		28,003	25,145
Creditors: amounts falling due within one year	6	583	1,767
Total assets less current liabilities		£27,420	£23,378
Capital and Reserves			
Share capital	7	31	31
Share premium account		450	450
Profit and loss account		26,939	22,897
		£27,420	£23,378

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 2004; 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 21st Sept 2005 and signed on its behalf.

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

..... ***K.N.G. Fuller (Director)***

M. M. Byrne ..... ***Miss M.M. Byrne (Director)***

ST. MONICA'S MANAGEMENT COMPANY (NORTH) LIMITED

NOTES TO FINANCIAL STATEMENTS FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2004

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.

	2004 £	2003 £
3. Operating Profit is stated after charging:		
Auditors remuneration	-	-
Directors emoluments	-	-
4. Taxation		
Charge for year	£-	£-
5. Debtors - Amounts falling due within one year		
Service charges unpaid	6,034	6,405
Other debtors	1,820	1,879
	£7,854	£8,284
6. Creditors - Amounts falling due within one year		
Accrued expenses	583	1,767
Corporation tax	-	-
	£583	£1,767

		2004 £	2003 £
7.	Called Up Share Capital		
	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.