

Tankerton Lisa Court Ltd

**Annual Report
for the year end 31st December 2003**

Registered no: 1291663



Tankerton Lisa Court Ltd

**Annual Report
for the year ended 31st December 2003**

	Date
Directors and Advisors	1
Directors Report	2
Profit and Loss Account	4
Balance Sheet	5
Principal Accounting Policies	6
Notes to the Financial Statements	7
Detailed Profit and Loss Account	9
Accounts Report	10

Tankerton Lisa Court Ltd**Directors and Advisers****Directors**

Mr A Page

Secretary

Mrs L Baumanis

Registered Office

150 Tankerton Road
Whitstable
Kent
CT5 2HJ

Accountants

P H Accountancy
150 Tankerton Road
Whitstable
Kent
CT5 2AW

Bankers

Midland Bank Plc
135 Tankerton Rd
Whitstable
Kent
CT5 2AW

Tankerton Lisa Court Ltd**Directors report
for the year ended 31st December 2003**

The directors have pleasure in submitting their report and accounts for the year ended 31st December 2003.

Results and dividends

The profit for the year, after taxation, was £35 and it is proposed that it be transferred to reserves. The directors do not recommend the payment of a dividend for the year.

Review of business

The principal activity of the company is that of property owners and managers. The company managed and maintained the company's freehold at Tankerton Lisa Court Ltd, Whitstable, Kent CT5 2SD during the period and will continue to do so in the foreseeable future.

Fixed assets

Any significant changes in the fixed assets of the company are set out in note 3 to the accounts.

Directors responsibilities

The directors are required by UK company law to prepare financial statements for each financial period 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
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- 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 Cont:-

Tankerton Lisa Court Ltd**Directors Report Continued
for the year ended 31st December 2003**

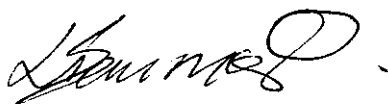
Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Company status

The company is a Private Limited Company by Guarantee as defined by in the Income and Corporation Taxes Act 1988.

Auditors

The directors have taken advantage of the exemptions under subsection (1) of section 249A of the companies Act 1985 not to appoint auditors or reporting accountants for the year under review.

By Order of the Board

Secretary: Mrs L Baumanis

Date: 22/11/04

Tankerton Lisa Court Ltd

**Profit and Loss Account
for the year ended 31st December 2003**

	Note	2003 £
Turnover		-
Administrative expenses	1	_(15)
Operating (loss)		(15)
Interest received		50
Interest paid		—
Profit on ordinary activities before taxation		35
Tax on (loss) on ordinary activities		—
Retained profit for the financial year/period		35
Retained (loss) brought forward		—7
Retained profit carried forward		42

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

The notes on pages 6 to 9 form part of these financial statements.

Tankerton Lisa Court Ltd
Balance Sheet
at 31st December 2003

	Note	2003 £
Fixed Assets	3	2000
Current assets		
Cash at bank	5522	
Net current (liabilities)/assets		<u>3667</u>
Total assets less current Assets		5842
Creditors: amounts falling due after more than one year	4	<u>(2175)</u>
Net liabilities		<u>1680</u>
Capital and reserves		
Called up share capital	5	-
Profit and loss account	6	<u>(175)</u>
	7	<u>(175)</u>
		=====

The directors have taken advantage of the exemption conferred by Section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- (i) The company keeps accounting records which comply with section 221 of the Companies Act 1985; and
 - (ii) The accounts give a true and fair view of the state of affairs of the company as at 31st December 2002 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.
- The financial statements were approved by the board of directors on 22/11/04 and signed on their behalf by:-

Director



The notes on pages 6 to 9 form part of the financial statements.

Tankerton Lisa Court Ltd**Principal accounting policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, are set out below.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

Fixed assets

Fixed assets consist of freehold property at cost. No depreciation is provided as the main function of the company is to maintain the property for the flatholders.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

Tankerton Lisa Court Ltd

Notes to the financial statements for the year ended 31st December 2003

1 Turnover

Turnover represents ground rents received. -

2 Tax on profit on ordinary activities

**2003
£**

Based on the profit for the period:
Corporation tax at 21% / 24%

NIL

3 Fixed assets

	Freehold £	Total £
Cost		
At 1 January 2003	2000	2000
Additions		
Disposals		
At 31st December 2003	<u>2000</u>	<u>2000</u>

Tankerton Lisa Court Ltd

Notes to the financial statements for the year ended 31st December 2003

4. Creditors: amounts falling due after more than one year

	£	2003 £
Maintenance trust fund account		
Service charges received		5760
Less: Expenses incurred		
Management Fees	650	
Insurance	1564	
Repairs	2741	
Gardening	420	
Cleaning	810	
Accountancy	235	
Heat & Light	187	
Subscription	<u>33</u>	
		<u>6640</u>
		(880)
Fund at 1 January 2003		<u>4722</u>
Fund at 31 December 2003		3842
Flatholders current account		<u>2000</u>
		5842
		=====

5 Share capital

The company is limited by guarantee and does not have a share capital.

Tankerton Lisa Court Ltd**Notes to the financial statements
for the year ended 31 December 2003****6. Profit and loss account**

	2003
	£
At 1 January 2003	(217)
Retained profit for the year	<u>42</u>
At 31 December 2003	<u>(175)</u>

Tankerton Lisa Court Ltd**Detailed profit and loss account
for the year ended 31 December 2003**

	2003
	£
Income	
Interest received	- 50
Administrative expenses	
Companiesuse	<u>15</u>
Net profit for the year	<u>35</u> <u>==</u>