Cop 4.

1/3 BATHWICK TERRACE MANAGEMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2004



GRAHAM BROWN & CO

CHARTERED ACCOUNTANTS

31 December 2004

DIRECTORS

D G Mitchell (Chairman)
J G Brown
Mrs D May (Died on 15 March 2004)
I R S Prideaux (Appointed 19 June 2004)
T J E Quartermaine

SECRETARY

J G Brown

REGISTERED OFFICE AND COMPANY NUMBER

2 Bathwick Terrace
Bathwick Hill
Bath
BA2 4EL

Company number 1614721

REPORT OF THE DIRECTORS

Year Ended 31 December 2004

The directors present their annual report together with the financial statements for the year ended 31 December 2004.

THE COMPANY

The company is limited by guarantee and does not have a share capital. The members comprise one from each of the four properties.

PRINCIPAL ACTIVITY

The principal activity of the company is the management of the properties known as Nos 1 to 4 Bathwick Terrace, Bath.

FREEHOLD REVERSION

The company holds the freehold reversion in Nos 1 to 4 Bathwick Terrace. Each of the four properties is held by a tenant under a lease expiring in some 990 years.

DIRECTORS

Each of the directors is a member of the company.

By order of the board

J G BROWN

Secretary

21 February 2005

ACCOUNTANTS REPORT TO THE MEMBERS AND DIRECTORS

Year Ended 31 December 2004

We have prepared the financial statements on pages 4 and 5 from the accounting records of the company and from information and explanations supplied to us by the directors.

We have not carried out an audit in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the accounts, nor are we able to provide any assurance that the accounts are free from material misstatement.



GRAHAM BROWN & CO

Chartered Accountants

21 February 2005

BALANCE SHEET

31 December 2004

	2004	2003
CURRENT ASSETS		
Balance at bank	668	491
Less: CURRENT LIABILITIES		
Creditors due within one year	25	429
NET CURRENT ASSETS	£643	£62
Financed by:		
PROFIT AND LOSS ACCOUNT	643	62
	£643	£62

For the year ended 31 March 2004, the company is entitled to the exemption from annual audit permitted by the Companies Act 1985 s.249A(1) and no notice has been deposited under Companies Act 1985 s.249B(2) by a member requiring an audit.

The directors are responsible for keeping accounting records which comply with Companies Act 1985 s.221 and for preparing accounts which give a true and fair view and which otherwise comply with the requirements of the Companies Act 1985 applicable to small companies and with the Financial Reporting Standard for Smaller Entities.

D G MITCHELL

Chairman

21 February 2005

PROFIT AND LOSS ACCOUNT

Year Ended 31 December 2004

		2004		2003
TENANTS CONTRIBUTIONS				
Service charges & ground rents:				
No 1 (32%)	256		-	
No 2 (31%)	248		-	
No 3 (21%)	168		-	
No 4 (16%)	128		-	
		800		-
		800		-
MANAGEMENT EXPENSES				
Electricity	79		87	
Repairs to gates	-		213	
Legal fees	229		-	
Accountancy fees (overprovision)	(117)		117	
Secretarial expenses	25		-	
Sundry expenses	3		15	
	219		432	
Less: bank interest received	-		7	
		219		425
SURPLUS (DEFICIT) FOR YEAR		581		(425)
Balance brought forward from previous year		62		487
BALANCE CARRIED FORWARD		£643		£62

NOTE:

TAXATION

The company does not pay any tax on its surpluses or deficits, since it is not carrying on any business with a view to profit.