COMPANY REGISTRATION NUMBER 1759921

MONKTON HOUSE MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

31 MARCH 2004



NOCKELS HORNSEY
Chartered Accountants
24 Bath Street
Abingdon

MONKTON HOUSE MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2004

CONTENTS **PAGE**

The directors' report	1
Income and expenditure account	2
Balance sheet	3
Notes to the financial statements	4
The following pages do not form part of the financial statements	
Accountants' report to the directors	6
Detailed income and expenditure account	7

MONKTON HOUSE MANAGEMENT COMPANY LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2004

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2004.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was to manage Monkton House and exercise the functions of a residents association.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 March 2004	At 1 Apr l 2003
A H Reichenau	1	1
P Roberts	1	1
R J Houchin	1	1
W R Newton	1	1
A W Jones	1	1

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed on behalf of the directors

P ROBERTS
Director

Approved by the directors on 13 January 2005

MONKTON HOUSE MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2004

	Note	2004 £	2003 £
TURNOVER		55,479	6,320
Administrative expenses		56,482	7,767
OPERATING DEFICIENCY	2	(1,003)	(1,447)
Interest receivable		6	6
DEFICIENCY ON ORDINARY ACTIVITIES BEFORE TAXATION		(997)	(1,441)
DEFICIENCY FOR THE FINANCIAL YEAR		(997)	(1,441)
Balance brought forward		5,076	6,517
Balance carried forward		4,079	5,076

The notes on page 4 form part of these financial statements.

MONKTON HOUSE MANAGEMENT COMPANY LIMITED

BALANCE SHEET

31 MARCH 2004

	Note	2004 £	£	2003 £
CURRENT ASSETS				
Debtors	3	449		626
Cash at bank		4,315		5,152
		4,764		5,778
CREDITORS: Amounts falling due within one year	4	680		697
NET CURRENT ASSETS			4,084	5,081
TOTAL ASSETS LESS CURRENT LIABILITIES			4,084	5,081
CAPITAL AND RESERVES				
Called-up equity share capital	5		5	5
Income and expenditure account			4,079	5,076
SHAREHOLDERS' FUNDS			4,084	5,081

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) 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 surplus or deficiency for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 13 January 2005 and are signed on their behalf by:

P ROBERTS
Director



The notes on page 4 form part of these financial statements.

MONKTON HOUSE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2004

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents contributions from flatowners.

Fixed assets

All fixed assets are initially recorded at cost.

2. OPERATING DEFICIT

Operating deficit is stated after charging:

	2004 £	2003 £
Directors' emoluments	–	–

3. DEBTORS

	2004 £	2003 £
Trade debtors	98	97
Other debtors	–	329
Prepayments and accrued income	351	200
	449	626

4. CREDITORS: Amounts falling due within one year

	2004 £	2003 £
Other creditors	1	1
Accruals and deferred income	679	696
	680	697

5. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	5	5	5	5