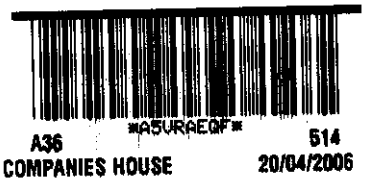
14 THE RIDGEWAY MANAGEMENT COMPANY LIMITED

REGISTRATION NUMBER 1803721

FINANCIAL STATEMENTS

- for the year ended -

30TH JUNE 2005



FORD BULL WATKINS
Clerks' Well House,
20 Britton Street,
London, EC1M 5TU.

14 THE RIDGEWAY MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTOR

The directors present their report and the audited financial statements for the year ended 30th June 2005.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the Company during the year was that of residential property management and the whole of the income and expenditure was attributable to this activity.

The results for the year are set out in the annexed accounts. The directors of consider the Company's financial position at the year end to be satisfactory.

DIRECTOR

The directors who served during the year and their interests in the company were as stated below.

		Number of shares	
	Class of share	2005	2004
D Lee	Ordinary shares	1	1
L Eastlake	Ordinary shares	1	1
N Moore	Ordinary shares	1	1

Mr N Moore resigned as a director on 12th September 2005 and Mr D Lee was appointed on 8th February 2006.

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

By Order of the Board

L EASTLAKE

Secretary

5th April 2006

14 THE RIDGEWAY MANAGEMENT COMPANY LIMITED

FOR THE YEAR ENDED 30TH JUNE 2005

DIRECTORS' RESPONSIBILITIES
in respect of the preparation of financial statements

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the Company's affairs and of its profit or loss for that year. 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; and

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 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.

1 Fiona Court,
14 The Ridgeway,
Enfield,
Middlesex, EN2 8PR.

5th April 2006

INDEPENDET AUDITORS' REPORT TO THE SHAREHOLDERS OF 14 THE RIDGEWAY MANAGEMENT COMPANY LIMITED

We have audited the financial statements of 14 The Ridgeway Management Company Limited on pages 5 to 8. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities(effective June 2002) under the historic cost convention (as modified by the revaluation of certain fixed assets) and the accounting policies set out therein.

This report is made solely to the company's members, as a body' in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law' we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

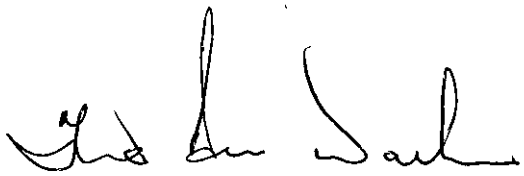
Respective responsibilities of Directors and auditors
As described in the statement of director's responsibility on page 2 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Stanards.

We report to you our opinionas to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and transactions with with the company is not disclosed.

We read the directors report and consider the implications for our report if we become aware of any apparent misstatement within it.

Basis of opinion
We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion
In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30th June 2005 and of its income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



FORD BULL WATKINS
Chartered Accountants
Registered Auditor

Clerks' Well House,
20 Britton Street,
London, EC1M 5TU.

5th April 2006

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2005

	2005		2004	
	£	£	£	£
INCOME				
Service charges recoverable		6,847		5,760
Bank deposit interest		10		17
		6,857		5,777
OPERATING EXPENDITURE				
Garden maintenance	1,434		1,485	
Window cleaning	315		315	
Insurance	1,869		1,709	
Rental of entry phone	319		309	
Light and heat	102		79	
Cleaning	560		335	
Repairs and maintenance	1,095		707	
Printing, postage and stationery	-		22	
Legal and professional charges	294		-	
Audit fees	646		617	
Bank charges	-		29	
General expenses	223		170	
		6,857		5,777
	£ -		£ -	

The notes on pages 7 to 8 form part of these financial statements

BALANCE SHEET AT 30TH JUNE 2005

	Notes	2005 £	£	2004 £	£
CURRENT ASSETS					
Debtors	4	1,397		1,794	
Cash at bank and in hand		2,301		3,529	
		3,698		5,323	
CREDITORS: Amounts falling due within one year	5	1,486		2,014	
NET CURRENT ASSETS			2,212		3,309
NET ASSETS			£ 2,212		£ 3,309
CAPITAL AND RESERVES					
Called up share capital	6		12		12
Contingency fund	7		2,200		3,297
SHAREHOLDERS' FUNDS			£ 2,212		£ 3,309

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

The financial statements were approved by the board on 5th April 2006

D LEE D.P. Lee)
) Directors
L EASTLAKE L Eastlake)

The notes on pages 7 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2005

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention.

1.2 TURNOVER

Turnover represents service charges which are made on a basis sufficient to recover the expenditure incurred on maintenance of the property during the year.

2. OPERATING EXPENDITURE

	2005 £	2004 £
The operating expenditure is stated after charging:-		
Auditors' remuneration	646	617

3. INCOME FROM INVESTMENTS

	2005 £	2004 £
Other interest receivable	10	17
	£ 10	£ 17

4. DEBTORS

	2005 £	2004 £
Trade debtors	976	1,400
Prepayments and accrued income	421	394
	£ 1,397	£ 1,794

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2004 £
Corporation tax	1	20
Accruals and deferred income	1,485	1,994
	£ 1,486	£ 2,014

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2005

6. SHARE CAPITAL

	2005 £	2004 £
Authorised		
12 Ordinary shares of £1 each	12	12
	£ 12	£ 12
Allotted, called up and fully paid		
12 Ordinary shares of £1 each	12	12
	£ 12	£ 12

There were no movement in shareholders' funds.

7. CONTINGENCY FUND

	2005 £	2004 £
Balance brought forward at 1st July 2004	3,297	7,208
Service charges collected	1,200	1,200
Transfer to Profit and loss Account	2,297	5,111
Balance carried forward at 30th June 2005	£ 2,200	£ 3,297

Amounts collected to cover unexpected expenditure and to provide for future major maintenance expenditure are credited to a separate contingency fund. Transfers to the income and expenditure account are made when required.