

Ashleigh (Westbrook) House Limited

**Directors report and unaudited financial statements
for the year ended 31 March 2004**

Registered no: 1856413



Ashleigh (Westbrook) House Limited

Annual report for the year ended 31 March 2004

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Ashleigh (Westbrook) House Limited

Directors

Mrs A Collier
Mrs M A Moore

Company secretary

Mrs A Collier

Registered office

The Estate Offices
50 Station Road
Westgate-On-Sea
Kent
CT8 8QY

Accountants

Messrs Reeves & Neylan
Chartered Accountants
Victoria House
20-22 Albion Place
Ramsgate
Kent CT11 8HQ

Ashleigh (Westbrook) House Limited

Directors' report for the year ended 31 March 2004

The directors hereby submit the Annual Report and Financial Statements of the Company for the year ended 31 March 2004.

These financial statements have been prepared in accordance with the provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for smaller entities.

Results of the company

The results of the company are shown in the annexed Accounts. The Directors do not recommend the payment of a Dividend.

Principal activities

The principal activity of the Company is to manage and maintain the property at Ashley House, 9 Royal Crescent, Margate, Kent.

Market value of the freehold of Ashley House

The Directors take the view that the market value of the freehold of Ashley House is greater than the purchase price of £1,005 which is shown in the accounts but are unable to quantify the excess.

Directors

The names of the Directors of the Company and their shareholdings, during the year are as follows:-

	Ordinary Shares Held	
	31 March 2004	1 April 2003
Mrs A Collier	1	1
Mrs M A Moore	2	2

Directors' responsibilities for 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 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
- * 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.

By order of the board

Mrs A Collier
Secretary

A. Collier

Ashleigh (Westbrook) House Limited

Profit and loss account

For the year ended 31 March 2004

	Note	2004 £	£	2003 £	£
Income			4,328		3,600
Operating costs			<u>(4,637)</u>		<u>(3,883)</u>
Operating deficit before taxation	3		(309)		(283)
Taxation	6		<u>-</u>		<u>-</u>
Deficit for year after taxation			(309)		(283)
Retained deficit brought forward			<u>(891)</u>		<u>(608)</u>
Retained deficit carried forward			<u><u>(1,200)</u></u>		<u><u>(891)</u></u>

The notes on pages 5 and 6 form part of these Accounts.

Ashleigh (Westbrook) House Limited

Balance sheet as
at 31 March 2004

	Note	2004 £	£	2003 £	£
Tangible fixed assets					
Freehold reversion at cost					
- 9 Royal Crescent Margate			1,005		1,005
Current assets					
Debtors and prepayments	4	2,251		1,294	
		<u>2,251</u>		<u>1,294</u>	
Current liabilities					
Amounts falling due within one year					
Creditors	5	1,645		2,179	
		<u>1,645</u>		<u>2,179</u>	
Net current assets/(liabilities)			606		(885)
Total net assets			1,611		120
Share capital issued and fully paid					
6 ordinary shares of £1 each	7		6		6
Accumulated maintenance fund			(1,200)		(891)
Capital reserve	9		1,005		1,005
Sinking fund			1,800		-
			<u>1,611</u>		<u>120</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2004 and of its deficit for the year ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to the financial statement so far as applicable to the company.

The financial statements have 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 Smaller Entities (effective June 2002).

The financial statements were approved by the board on 14 September 2004 and signed on its behalf.

Mrs M A Moore
Director



The notes on pages 5 and 6 form part of these Accounts.

Ashleigh (Westbrook) House Limited

Balance sheet as at 31 March 2004

	Note	2004 £	£	2003 £	£
Tangible fixed assets					
Freehold reversion at cost					
- 9 Royal Crescent Margate			1,005		1,005
Current assets					
Debtors and prepayments	4	2,251		1,294	
		<u>2,251</u>		<u>1,294</u>	
Current liabilities					
Amounts falling due within one year					
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Capital reserve	9		1,005		1,005
Sinking fund			1,800		-
			<u>1,611</u>		<u>120</u>

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Mrs M A Moore
Director



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Ashleigh (Westbrook) House Limited

Notes to the accounts for the year ended 31 March 2004

1 Accounting policies

The Accounts have been prepared under the historical cost convention.

No depreciation is charged in respect of the Freehold reversion owned by the Company.

The Directors have decided to implement the recommendation of the Financial Reporting Standard (FRS1). The Company falls within the definition of a "small company" laid down by the Companies Act 1985 and is accordingly exempt by FRS1 from publishing a cash flow statement.

2 Fixed assets

The Company's only Fixed Asset is the freehold reversion of Ashley House, 9 Royal Crescent, Margate, Kent which is included at cost.

3 Operating deficit

	2004 £	2003 £
Operated deficit is stated after changing		
Directors remuneration	-	-
Auditors remuneration	-	-
	<u>-</u>	<u>-</u>

4 Debtors

	2004 £	2003 £
Maintenance contributions outstanding	<u>2,251</u>	<u>1,294</u>

5 Creditors: Amounts falling due within one year

	2004 £	2003 £
Contributions in advance	300	100
Accruals	429	888
Rogers and Hambidge account	916	1,191
	<u>1,645</u>	<u>2,179</u>

Ashleigh (Westbrook) House Limited

Notes to the accounts for the year ended 31 March 2004

6 Taxation

The Directors consider that as all Members equally own the Share Capital, the Company's activities insofar as it receives contributions from Shareholders for the repair, maintenance and management of Ashley House, 9 Royal Crescent, Margate should be regarded as mutual for taxation purposes. Any surplus arising on such activities is therefore not taxable. This position has been agreed with the Inspector of Taxes.

7 Share capital

	2004 £	2003 £
Authorised issued and fully paid		
6 ordinary shares of £1 each	<u>6</u>	<u>6</u>

8 Reconciliation of movements in shareholders' funds

	2004 £	2003 £
Deficit for the financial year	(309)	(283)
Opening shareholders funds	120	403
Sinking fund	<u>1,800</u>	<u>-</u>
Closing shareholders funds	<u>1,611</u>	<u>120</u>

9 Capital reserve

The Capital Reserve represents the value of the Freehold Reversion and is attributable equally to the 6 Shareholders.

10 Control

During the year the company was not under the control of any one party.