COMPANY REGISTRATION NUMBER 2010421

TOTALPHASE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 APRIL 2004



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TOTALPHASE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2004

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TOTALPHASE LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	T W Allen M L A Allen E T Cole H Cole K Hylson-Smith G J Hylson-Smith
Company secretary	Hilary Cole
Registered office	39 Great Pultney Street Bath BA2 4BZ
Accountants	Moore Stephens Chartered Accountants 30 Gay Street Bath BA1 2PA
Bankers	National Westminster Bank plc PO Box 1680 Bath BA1 3TJ

TOTALPHASE LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 30 APRIL 2004

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 April 2004.

PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was the maintenance of the property situated on 39 Great Pultney Street, for the benefit of the residents.

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 30 April 2004	At 1 May 2003
T W Allen	–	–
M L A Allen	36	36
E T Cole	21	21
H Cole	–	–
K Hylson-Smith	43	43
G J Hylson-Smith	–	–

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.

Registered office:
39 Great Pultney Street
Bath
BA2 4BZ

Signed by order of the directors

H Cole

HILARY COLE
Company Secretary

Approved by the directors on 21st July '04

TOTALPHASE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF TOTALPHASE LIMITED

YEAR ENDED 30 APRIL 2004

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 30 April 2004, set out on pages 4 to 6.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

MOORE STEPHENS
Chartered Accountants

30 Gay Street
Bath
BA1 2PA
7/6/04

TOTALPHASE LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 APRIL 2004

	Note	2004 £	2003 £
TURNOVER		**3,469**	3,170
Administrative expenses		**6,219**	1,829
OPERATING (LOSS)/PROFIT		**(2,750)**	1,341
Interest receivable		**30**	21
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**(2,720)**	1,362
Tax on (loss)/profit on ordinary activities		**–**	3
(LOSS)/RETAINED PROFIT FOR THE FINANCIAL YEAR		**(2,720)**	1,359
Balance brought forward		**4,635**	3,276
Balance carried forward		**1,915**	4,635

The notes on page 6 form part of these financial statements.

TOTALPHASE LIMITED

BALANCE SHEET

30 APRIL 2004

	Note	2004 £	£	2003 £	£
CURRENT ASSETS					
Debtors	2	1,283		1,019	
Cash at bank		1,196		3,875	
		2,479		4,894	
CREDITORS: Amounts falling due within one year	3	464		159	
NET CURRENT ASSETS			2,015		4,735
TOTAL ASSETS LESS CURRENT LIABILITIES			2,015		4,735
CAPITAL AND RESERVES					
Called-up equity share capital	4		100		100
Profit and loss account			1,915		4,635
SHAREHOLDERS' FUNDS			2,015		4,735

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 profit or loss 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 21st July '04 and are signed on their behalf by:

H COLE

The notes on page 6 form part of these financial statements.

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 amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

2. DEBTORS

	2004 £	2003 £
Trade debtors	762	568
Other debtors	521	451
	1,283	1,019

3. CREDITORS: Amounts falling due within one year

	2004 £	2003 £
Other creditors	464	159

4. SHARE CAPITAL

Authorised share capital:

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

Allotted, called up and fully paid:

	2004 No	2004 £	2003 No	2003 £
Ordinary shares of £1 each	100	100	100	100