

Company number 2027121

66/68 Moray Road Management Company Limited

Directors' Report and Financial Statements

for the year ended 30th April 2004

**Breckman & Company
Chartered Accountants
49 South Molton Street
London W1K 5LH**



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66/68 Moray Road Management Company Limited

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66/68 Moray Road Management Company Limited

Directors' Report

The directors present their report together with the financial statements for the year ended 30th April 2004.

Principal activity

The principal activity of the company continued to be the management of the property known as 66 - 68 Moray Road, Islington, London. The company owns the freehold of the property and manages it for the benefit of the members of the company, which is a non-profit making organisation.

	Number of £1 ordinary shares	
	30th April 2004	1st May 2003
James Tennant-Eyles /		
Gillian Tennant-Eyles	1	1
Martin Wynford Smith	1	1
Christopher Fredrick Street	1	1
Julia Stone	1	1
Dawn De Kock	1	1
Daniel McGiff	1	1

Directors' responsibilities

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 for that period. In preparing these the directors are required to:

- select suitable accounting policies and 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 which 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.

Small company exemptions

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

Registered office

49 South Molton Street, London W1K 5LH.

This report was approved by the board of directors on 26th May 2004 and signed on its behalf by



Dawn de Kock
Secretary

**Accountants' Report to the Directors on the unaudited financial statements of
66/68 Moray Road Management Company Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th April 2004 set out on pages 3 to 7 and you consider that the company is exempt from an audit. 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.



Breckman & Company
Chartered Accountants

49 South Molton Street
London W1K 5LH

26th May 2004

66/68 Moray Road Management Company Limited

**Income and Expenditure Account
for the year ended 30th April 2004**

	Notes	2004 £	2003 £
Turnover	2		
Service charges		3,972	2,933
Bank deposit interest (gross)		10	10
Other income		15	-
		<u>3,997</u>	<u>2,943</u>
 Less: expenditure			
Light/heat	101	153	
Insurance	2,304	2,163	
Repairs/maintenance	189	244	
Accountancy/consultancy	470	488	
Bank charges	35	-	
Sundries	15	37	
		<u>3,114</u>	<u>3,085</u>
Surplus/(deficit) before taxation		<u>883</u>	<u>(142)</u>
 Taxation			
On bank deposit interest		-	(2)
Surplus/(deficit) for the financial year		<u>883</u>	<u>(144)</u>
 Accumulated surplus brought forward		290	434
Accumulated surplus carried forward		<u><u>1,173</u></u>	<u><u>290</u></u>

The notes on pages 6 to 7 form an integral part of these financial statements.

66/68 Moray Road Management Company Limited

**Balance Sheet
30th April 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		591		591
Tangible assets	4		3,946		3,946
			<u>4,537</u>		<u>4,537</u>
Current assets					
Debtors	5	445		658	
Cash at bank and in hand		<u>1,200</u>		<u>784</u>	
		1,645		1,442	
Creditors: amounts falling due within one year	6	<u>(470)</u>		<u>(1,150)</u>	
Net current assets			<u>1,175</u>		<u>292</u>
Total assets less current liabilities			<u><u>5,712</u></u>		<u><u>4,829</u></u>
Capital and reserves					
Called up share capital	7		7		7
Share premium account			4,532		4,532
Income and expenditure account			<u>1,173</u>		<u>290</u>
			<u><u>5,712</u></u>		<u><u>4,829</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this balance sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

66/68 Moray Road Management Company Limited

Balance Sheet (continued)

**Directors' statements required by Section 249B(4) of the Companies Act 1985
for the year ended 30th April 2004**

In approving these financial statements, the directors of the company hereby confirm :

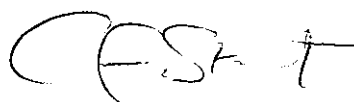
- a) that the company was entitled to the exemption from audit conferred by Section 249A(1);
- b) that no notice has been deposited at the registered office of the company under Section 249B(2) requesting that an audit be conducted for the year ended 30th April 2004 and
- c) that they acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221, and
 - 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 provisions of the Companies Act relating to financial statements, 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 with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the board of directors on 26th May 2004 and signed on its behalf by



Dawn De Kock
Director



Christopher Fredrick Street
Director

The notes on pages 6 to 7 form an integral part of these financial statements.

66/68 Moray Road Management Company Limited

Notes to the Financial Statements for the year ended 30th April 2004

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements are prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Small Entities (effective June 2002), and the Companies Act 1985.

1.2. Turnover

Turnover represents the total value of contributions due from the Directors for the general upkeep and maintenance of the freehold property owned by the company and sundry other related income, excluding value added tax.

1.3. Tangible fixed assets and depreciation

No provision is made for depreciation of freehold land.

2. Turnover

The total turnover for the year has been derived from the principal activity undertaken wholly in the UK.

3. Fixed assets - intangible assets

These consist of preliminary expenses.

4. Fixed assets - tangible assets

These comprise the cost of the freehold of 66/68 Moray Road, Islington, London.

5. Debtors

	2004 £	2003 £
Service charges	445	658

6. Creditors: amounts falling due within one year

	2004 £	2003 £
Other creditors	-	662
Accruals	470	488
	470	1,150

66/68 Moray Road Management Company Limited

**Notes to the Financial Statements
for the year ended 30th April 2004**

7. Share capital	2004 £	2003 £
Authorised		
7 ordinary shares of £1 each	<u>7</u>	<u>7</u>
Allotted, called up and fully paid		
7 ordinary shares of £1 each	<u>7</u>	<u>7</u>