

Company No. 2175607

49-54 CASTELNAU GARDENS RESIDENTS  
COMPANY LIMITED  
REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31st DECEMBER 2003



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49-54 CASTELNAU GARDENS RESIDENTS  
COMPANY LIMITED

FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31st DECEMBER 2003

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49-54 CASTELNAU GARDENS RESIDENTS COMPANY LIMITEDREPORT OF THE DIRECTORS

The directors present their report and financial statements for the year ended 31st December 2003.

PRINCIPAL ACTIVITY

The principal activity of the company is to manage, maintain, repair and administer those common parts of the private residential premises known as 49-54 Castelnau Gardens, Barnes, London SW13 9DU.

REVIEW OF THE BUSINESS

The results for the year ended 31st December 2003 are set out in the financial statements. These report a profit after tax of £548 (2002 £6,193) which has been transferred to General Reserve.

DIVIDENDS

The directors do not propose the payment of a dividend.

DIRECTORS

The directors who served during the year and the beneficial and family interests of those serving at the end of the year in the shares and debentures of the company were as follows:-

|              | Ordinary shares of £10 each |             |
|--------------|-----------------------------|-------------|
|              | <u>2003</u>                 | <u>2002</u> |
| J.Witter     | 1                           | 1           |
| D.Moran      | 1                           | 1           |
| C.J.Morgan   | 1                           | 1           |
| T.M.McErlean | 1                           | 1           |
| R.Burbidge   | 1                           | 1           |
| S.Elcock     | 1                           | 1           |

Approved by the Board of Directors and signed on behalf of the Board.

.....  
Secretary

Date: 9/10/04 2004.

49-54 CASTELNAU GARDENS RESIDENTS COMPANY LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31st DECEMBER 2003

|                                                   | Note | <u>2003</u><br>£ | <u>2002</u><br>£ |
|---------------------------------------------------|------|------------------|------------------|
| TURNOVER                                          | 1    | 9,960            | 18,430           |
| NET OPERATING CHARGES                             | 2    | 9,517            | 12,357           |
|                                                   |      | -----            | -----            |
| OPERATING PROFIT                                  |      | 443              | 6,073            |
| Interest received                                 |      | 130              | 127              |
|                                                   |      | -----            | -----            |
| PROFIT ON ORDINARY<br>ACTIVITIES BEFORE TAX       |      | 573              | 6,200            |
| Tax on interest received                          |      | 25               | 7                |
|                                                   |      | -----            | -----            |
| PROFIT/(LOSS) ON ORDINARY<br>ACTIVITIES AFTER TAX |      | 548              | 6,193            |
| Retained Profit brought forward                   |      | 9,264            | 3,071            |
|                                                   |      | -----            | -----            |
| RETAINED PROFIT CARRIED FORWARD                   |      | 9,812            | 9,264            |
|                                                   |      | =====            | =====            |

49-54 CASTELNAU GARDENS RESIDENTS COMPANY LIMITEDBALANCE SHEET  
AS AT 31st DECEMBER 2003

|                                   | Note | <u>2003</u> | <u>2003</u> | <u>2002</u> | <u>2002</u> |
|-----------------------------------|------|-------------|-------------|-------------|-------------|
|                                   |      | £           | £           | £           | £           |
| <b>FIXED ASSETS</b>               |      |             |             |             |             |
| Tangible Assets                   | 3    |             | 3,835       |             | 3,835       |
| <b>CURRENT ASSETS</b>             |      |             |             |             |             |
| Debtors                           | 5    | 12,701      |             | 12,520      |             |
|                                   |      | -----       |             | -----       |             |
|                                   |      | 12,701      |             | 12,520      |             |
| <b>CREDITORS: AMOUNTS FALLING</b> |      |             |             |             |             |
| DUE WITHIN ONE YEAR               | 6    | (6,664)     |             | (7,031)     |             |
|                                   |      | -----       |             | -----       |             |
| <b>NET CURRENT ASSETS</b>         |      |             | 6,037       |             | 5,489       |
| <b>TOTAL ASSETS LESS CURRENT</b>  |      |             | -----       |             | -----       |
| <b>LIABILITIES</b>                |      |             | 9,872       |             | 9,324       |
|                                   |      |             | =====       |             | =====       |
| <b>CAPITAL AND RESERVES</b>       |      |             |             |             |             |
| Called up Share Capital           | 7    |             | 60          |             | 60          |
| General Reserve                   | 8    |             | 9,812       |             | 9,264       |
|                                   |      |             | -----       |             | -----       |
|                                   |      |             | 9,872       |             | 9,324       |
|                                   |      |             | =====       |             | =====       |

The directors confirm that in respect of these accounts:-

(a) the company is entitled to exemption from audit as conferred by section 249A subsection (2) of the Companies Act (Audit Exemption) Regulations 1994 (SI 1994/1935).

(b) no notice has been deposited under subsection (2) of 249B.

The directors acknowledge their responsibilities for:-

(a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and

(b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2003 and of its result for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board of Directors on  
9th ~~June~~ 2004.

Signed on behalf of the Board.

.....D. Rae Burbidge....., DIRECTOR

**49-54 CASTELNAU GARDENS RESIDENTS COMPANY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31st DECEMBER 2003**

**1. Accounting Policies**

The financial statements have been prepared in accordance with statements of standard accounting practice issued by U.K. accountancy bodies. The particular accounting policies adopted are described below:-

**a) Accounting Convention**

The financial statements are prepared under the historical cost convention.

**b) Turnover**

Turnover is the amount derived from contributions from the shareholders.

**c) Freehold Land**

The freehold land and building disclosed in the Balance Sheet is the property known as 49-54 Castelnau Gardens, Barnes. In the opinion of the directors this property remains at a value not less than cost and no depreciation has been provided on the asset.

**d) Deferred Taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. OPERATING PROFIT**

**2003**

**2002**

**£**

**£**

The operating profit is stated after charging:-

Directors emoluments

**NIL**

**NIL**

**=====**

**=====**

**3. TANGIBLE FIXED ASSETS**

**2003**

**2002**

**£**

**£**

Freehold Land and Buildings

Cost at 31st December 2003

**3,835**

**3,835**

Net book value at 31st December 2003

**3,835**

**3,835**

**=====**

**=====**

**4. TAXATION**

**2003**

**2002**

**£**

**£**

U.K. taxation on interest received

**25**

**7**

**=====**

**=====**

**5. DEBTORS**

**2003**

**2002**

**£**

**£**

Managing agent's client account

**7,289**

**12,520**

Prepaid insurance

**5,412**

**-**

**-----**

**-----**

**12,701**

**12,520**

**=====**

**=====**

49-54 CASTELNAU GARDENS RESIDENTS COMPANY LIMITED  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31st DECEMBER 2003

|                                                 |                        |                        |
|-------------------------------------------------|------------------------|------------------------|
| <b>6. <u>CREDITORS: AMOUNTS FALLING DUE</u></b> | <b><u>2003</u></b>     | <b><u>2002</u></b>     |
| <b><u>WITHIN ONE YEAR</u></b>                   | <b><u>£</u></b>        | <b><u>£</u></b>        |
| Directors' current accounts                     | 3,540                  | 3,540                  |
| Accruals                                        | 2,524                  | 2,661                  |
| Lessee maintenance charges prepaid              | 600                    | 830                    |
|                                                 | -----                  | -----                  |
|                                                 | 6,664                  | 7,031                  |
|                                                 | =====                  | =====                  |
| <br><b>7. <u>SHARE CAPITAL</u></b>              | <br><b><u>2003</u></b> | <br><b><u>2002</u></b> |
|                                                 | <b><u>£</u></b>        | <b><u>£</u></b>        |
| Authorised Share Capital -                      |                        |                        |
| 6 Ordinary Shares of £10 each                   | 60                     | 60                     |
|                                                 | =====                  | =====                  |
| Issued and fully paid -                         |                        |                        |
| 6 Ordinary Shares of £10 each                   | 60                     | 60                     |
|                                                 | =====                  | =====                  |
| No single member has control of the company.    |                        |                        |
| <br><b>8. <u>RESERVES</u></b>                   | <br><b><u>2003</u></b> | <br><b><u>2002</u></b> |
|                                                 | <b><u>£</u></b>        | <b><u>£</u></b>        |
| Balance at 1st January 2003                     | 9,264                  | 3,071                  |
| Transferred to reserves in the year             | 548                    | 6,193                  |
|                                                 | -----                  | -----                  |
| Balance at 31st December 2003                   | 9,812                  | 9,264                  |
|                                                 | =====                  | =====                  |