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FARDEW COURT MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

for the year ended

31st MARCH 2004

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HOLLINGS CROWE STORR & CO.,

Registered Auditors & Chartered Accountants,
Abbey Chambers.
46/48, Otley Road,
GUISELEY,
Leeds,
LS20 8AH.



FARDEW COURT MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

DIRECTORS:	A.V. Wild	
	E.M. Dowthwaite	
	K. Butterfield	
	G.A. Hooper	
	J. May	(Appointed 13th May 2003)
	A.R. Heaton	
	K. May	(Resigned 12th May 2003)
	M. Wigham	
	S.C. Mitchell	(Resigned 20th June 2003)
	L.J. Barnett	(Appointed 20th June 2003)
	M. Belton	
	M.J. Wilson	
	R.J. Swanston	(Resigned 3rd October 2003)
	D. Gibson	(Appointed 3rd October 2003)
	J.M. Atkinson	
	E. Foster	
Secretary:	A.V. Wild	
Company number:	02417153	
Registered office:	46/48, Otley Road, Guiseley, Leeds, LS20 8AH.	
Accountants:	Hollings Crowe Storr & Co., 46/48, Otley Road, Guiseley, Leeds, LS20 8AH.	
Business address:	Fardew Court, Hall Bank Drive, Bingley, Bradford, BD16 4BJ.	

DIRECTORS' REPORT
FOR THE YEAR ENDED 31st MARCH 2004

The directors present their report and financial statements for the year ended 31st March 2004.

Principal activities

The principal activity of the Company is that of repairs and maintenance to Fardew Court, Hall Bank Drive, Bingley.

Directors

The following directors have held office since 1st April 2003:

A.V. Wild

E.M. Dowthwaite

K. Butterfield

G.A. Hooper

A.R. Heaton

K. May (Resigned 12th May 2003)

J. May (Appointed 13th May 2003)

M. Wigham

S.C. Mitchell (Resigned 20th June 2003)

L.J. Barnett (Appointed 20th June 2003)

M. Belton

M.J. Wilson

J.M. Atkinson

E. Foster

R.J. Swanston (Resigned 3rd October 2003)

D. Gibson (Appointed 3rd October 2003)

Directors' interests

Each director is required to hold one ordinary share of £1 each during the period of his directorship.

Small Company Rules

These accounts 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 Standards for Smaller Entities.

The report was approved by the board on 25th May 2004 and signed on its behalf.

E. M. Dowthwaite

E.M. Dowthwaite,
Director

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS

2.

TO THE DIRECTORS OF FARDEW COURT MANAGEMENT COMPANY LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31st March 2004 set out on pages 3 to 7 and you consider that the company is exempt from an audit and a report under Section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us and we report that they are in accordance therewith.

Hollings Crowe Storrs & Co

DATED this the 27th DAY of MAY 2004

HOLLINGS CROWE STORR & CO.,
Reporting Accountants,

Abbey Chambers,
46/48, Otley Road,
GUISELEY,
Leeds,
West Yorkshire,
LS20 8AH.

PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2004

	<u>Notes</u>	<u>2004</u>	<u>2003</u>
		<u>£</u>	<u>£</u>
TURNOVER		3,915	3,900
Administrative expenses		(3,915)	(3,903)
Operating Result		-	(3)
Interest receivable		-	3
Interest payable and similar charges		-	-
Profit on ordinary activities before taxation		NIL	NIL
Tax on profit on ordinary activities	2	-	-
Retained Profit brought forward		724	724
Retained Profit carried forward		724	724
		=====	=====

The profit and loss account has been prepared on the basis that all operations are continuing operations.

The notes on page 5 form part of these financial statements

BALANCE SHEET
AS AT 31st MARCH 2004

	<u>Notes</u>	<u>2004</u>	<u>2003</u>
		<u>£</u>	<u>£</u>
CURRENT ASSETS			
Debtors	3	35	101
Cash at bank and in hand		4,282	3,301
		<u>4,317</u>	<u>3,402</u>
Creditors: amounts falling due within one year	4	3,580	2,665
		<u>737</u>	<u>737</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		=====	=====
CAPITAL AND RESERVES			
Called up share capital	5	13	13
Profit and loss account		724	724
		<u>737</u>	<u>737</u>
SHAREHOLDERS' FUNDS – EQUITY INTERESTS	6	===	===

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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 in accordance with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the Board on 25th May 2004.

E. M. DOWTHWAITE

E.M. Dowthwaite,
Director

The notes on page 5 form part of these financial statements

FINANCIAL NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2004

1. ACCOUNTING POLICIES

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable under leasehold agreements.

1.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2. TAXATION

	<u>2004</u> <u>£</u>	<u>2003</u> <u>£</u>
U.K. current year taxation		
U.K. corporation tax at 19% (2003 - 19%)	NIL	NIL
	===	===

3. DEBTORS

	<u>£</u>	<u>£</u>
Trade debtors	35	90
Other debtors	-	11
	---	---
	35	101
	===	===

4. CREDITORS : amounts falling due within one year

	<u>£</u>	<u>£</u>
Trade creditors	998	893
Other creditors	2,582	1,772
	---	---
	3,580	2,665
	=====	=====

5. SHARE CAPITAL

	<u>£</u>	<u>£</u>
Authorised		
13 Ordinary of £1 each	13	13
	==	==
Allotted, called up and fully paid		
13 Ordinary of £1 each	13	13
	==	==

FARDEW COURT MANAGEMENT COMPANY LIMITED

6.

DETAILED TRADING & PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2004

	<u>2004</u>	<u>2003</u>
	<u>£</u>	<u>£</u>
TURNOVER		
Service charge	3,915	3,900
Administrative expenses	(3,915)	(3,903)
Operating Result	-	(3)
Interest receivable	-	3
PROFIT BEFORE TAXATION	NIL	NIL
	===	===

SCHEDULE OF DISTRIBUTION COSTS & ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31st MARCH 2004

	<u>2004</u>	<u>2003</u>
	<u>£</u>	<u>£</u>
ADMINISTRATIVE EXPENSES		
Insurance	1,180	1,006
Light & heat	44	73
Window cleaning & cleaning	573	607
Grass cutting	548	734
General repairs	330	2,630
Accountancy	376	389
Sundry expenses	55	50
Maintenance Fund	809	(1 586)
	<u>3,915</u>	<u>3,903</u>
	=====	=====