

Cardigan Court Limited

***REPORT AND ACCOUNTS FOR THE YEAR ENDED
30TH SEPTEMBER 2004***



COMPANY REGISTRATION NUMBER 2433921

CARDIGAN COURT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30TH SEPTEMBER 2004

The Directors are pleased to present their Report and Accounts for the year ended 30th September 2004.

Results and Dividends

The Company had a trading profit for the year of £992 (2003 – loss £969).

The Directors do not recommend the payment of a dividend and the profit for the year has been transferred to the reserves.

Review of the Business

The principle activity of the Company has been that of providing management services to a residential development. Turnover for the year was £2750 (2003 - £2015)

Fixed Assets

Movements in Fixed Assets are shown in Note 2 to the Accounts page on page 4.

Directors

The Directors who served during the year, together with their interests in the share capital of the Company were as follows:

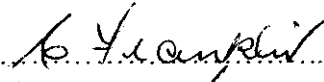
	Ordinary Shares of £1 each	
	At 30/9/04	At 30/9/03
D.H.Bryer	1	1
P.A.Cordingley	1	1
G.V.Price	1	1

Auditors

By a resolution accepted unanimously at the Annual General Meeting on 22nd June 2004 The company has not appointed Auditors for its Accounts.

11th July 2005

BY ORDER OF THE BOARD

Signed 
Director



CARDIGAN COURT LIMITED

BALANCE SHEET AS AT 30th SEPTEMBER 2004

	<u>Notes</u>	<u>2004</u>	<u>2003</u>
<i>Fixed Assets</i>			
<i>Tangible Assets</i>	2	322	402
<i>Current Assets</i>			
<i>Trade Debtors</i>	75	--	--
<i>Cash at Bank</i>	<u>3161</u>	<u>777</u>	<u>777</u>
	3236	777	777
 <i><u>Creditors: Amounts falling</u></i>			
<i>Due within one year</i>			
<i>Creditors and Accruals</i>	433	--	--
 <i>NET CURRENT ASSETS</i>		<u>2803</u>	<u>777</u>
		<u>3125</u>	<u>1179</u>
 <i><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></i>			
 <i><u>Capital and Reserves</u></i>			
<i>Called up Share Capital</i>	3	12	12
<i>Profit and loss Account</i>		<u>3113</u>	<u>1165</u>
 <i><u>SHAREHOLDERS FUNDS</u></i>		<u>3125</u>	<u>1179</u>

STATEMENT BY DIRECTORS

The Directors have:

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249a (1)
- b) Confirmed that no notice has been deposited under Section 249b (2) of the Companies Act 1985
- c) Acknowledged their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) Acknowledged their responsibilities for preparing accounts which give a true and fair view of the Company and of its profit/loss for the year ended in accordance with the requirements of the Act relating to accounts so far as applicable to this Company.

Signed.... *A. V. Price*
Director

Dated 11th July 2005

The attached notes on pages 4 and 5 form part of the accounts

CARDIGAN COURT LIMITED
PROFIT AND LOSS FOR THE YEAR ENDED 30th SEPTEMBER 2003

	<u>Notes</u>	<u>2004</u>	<u>2003</u>
		<u>£</u>	<u>£</u>
<u>Turnover</u>	5	2750	2015
<u>Less</u>			
Depreciation	80	100	
General Expenses	<u>1678</u>	<u>1758</u>	<u>2884</u>
Profit/(Loss) on ordinary Activities before Taxation		992	969 (Loss)
<u>Taxation</u>			
<u>Provision for Corporation Tax</u>		---	---
Profit/(Loss) on Ordinary Activities after Taxation		992	969 (Loss)
Dividends		---	---
<u>Retained Profits/(Loss) for the period</u>		992	969 (Loss)

The attached notes on pages 4 and 5 form part of the Accounts.

CARDIGAN COURT LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

a) Basis of accounting

The Accounts have been prepared under the historical cost convention. The Company has taken advantage of the exemption in Financial Reporting Standards from the requirement to produce a Cash Flow Statement on the grounds that it is a small Company.

b) Depreciation

Depreciation is provided on all tangible fixed assets in use at the following rate calculated to write off the cost less the estimated residual value of each asset over its expected useful life:

Plant and Equipment – 20% pa on reducing balance.

c) Deferred Taxation

Only such deferred taxation as will become payable in the near future is accounted for by the Company. On this basis, in the opinion of the Directors, there is no material liability and therefore no provision for deferred taxation is at present required.

2. TANGIBLE FIXED ASSETS

	<u>Plant and Equipment (&total)</u>
<i>As at 1/10/2003</i>	1495
<i>Additions/Disposals</i>	<u>1495</u>
<i>Depreciation</i>	
<i>As at 1/10/2003</i>	1093
<i>Charge for the year</i>	80
<i>Eliminated on Disposals</i>	<u>---</u>
	<u>1173</u>
<i>NET BOOK VALUE As at 30/9/2004</i>	<u>322</u>

CARDIGAN COURT LIMITED

NOTES TO THE ACCOUNTS

3. CALLED UP SHARE CAPITAL

	<u>2004</u>	<u>2003</u>
<i>Authorised</i>		
<i>Ordinary Shares of £1 each</i>	<u>100</u>	<u>100</u>
<i>Issued on Fully paid</i>		
<i>Ordinary Shares of £1 each</i>	<u>12</u>	<u>12</u>

4. PROFIT AND LOSS ACCOUNT

<i>Retained Profit – Brought Forward</i>	1165	2134
<i>Retained Profit – (Loss) for the year</i>	992	(Loss) 969
<i>Adjustment</i>	956	—
<i>Retained Profit – Carried forward</i>	<u>3113</u>	<u>1165</u>

5. TURNOVER

Turnover represents that proportion of the Service Charges and Bank Interest paid to the Company for the year ended 30th September 2004

6. PROFIT ON ORDINARY ACTIVITIES

	<u>2004</u>	<u>2003</u>
<i>This is stated after charging</i>		
<i>Depreciation of</i>	80	100

7. CAPITAL COMMITMENTS

There were no capital commitments as at 30th September 2004 nor at 30th September 2003

8. CONTINGENT LIABILITY

The Directors were not aware of any contingent liabilities at the Balance Sheet date.

CARDIGAN COURT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30th SEPTEMBER 2004

		<u>2004</u>		<u>2003</u>
<u>TURNOVER</u>	2750		2015	
<i>Less Depreciation</i>	<u>80</u>	267	<u>100</u>	1915
General Expenses				
<i>Electricity</i>	78		85	
<i>Exterior Painting</i>	---		970	
<i>Other Repairs/maintenance</i>	483		673	
<i>Insurance</i>	1052		1051	
<i>Sundry Expenses</i>	15		55	
<i>Ground Rent</i>	<u>50</u>	1678	<u>50</u>	2884
PROFIT/LOSS ON				
ORDINARY ACTIVITIES		992		(Loss) 969

This Account is for information only and does not form part of the statutory accounts of the Company