

OAKBURY FLAT MANAGEMENT LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2004

(Registered in England, number 2546292)



OAKBURY FLAT MANAGEMENT LIMITED

DIRECTORS' REPORT

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

Statement of 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 of the company for that period. In preparing those financial statements 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 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.

Principal activity

The principal activity of the company is property management.

Directors and their interests

The directors who served during the year and their interests in the share capital of the company were as follows:

	Ordinary shares of £1	
	31.3.04	31.3.03
R E Merrill	-	-
B C Miles	1	1

This report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies was approved by the board on 1 June 2004 and signed on its behalf by:



R E Merrill

Director

ACCOUNTANTS' REPORT ON THE UNAUDITED FINANCIAL STATEMENTS
TO THE DIRECTORS OF OAKBURY FLAT MANAGEMENT LIMITED

In accordance with your instructions we have prepared, without an audit, the financial statements for the year ended 31 March 2004 set out on pages 3 to 6. You consider that the company is exempt from audit under section 249A(1) of the Companies Act 1985 and 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.

Fullard Duffill

Fullard Duffill
Chartered Accountants
106 Birmingham Road
Bromsgrove
Worcestershire
B61 0DF

1 June 2004

OAKBURY FLAT MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2004

	2004	2003
	£	£
Turnover	3,360	3,200
Administrative expenses	(2,283)	(3,818)
Profit/(loss) on ordinary activities before taxation	<u>1,077</u>	<u>(618)</u>
Tax on profit/(loss) on ordinary activities	-	-
Surplus/(deficit) for the year	<u>1,077</u>	<u>(618)</u>
Balance brought forward	353	971
Balance carried forward	<u><u>1,430</u></u>	<u><u>353</u></u>

OAKBURY FLAT MANAGEMENT LIMITED

BALANCE SHEET

AT 31 MARCH 2004

	Notes	2004 £	2003 £
Current assets			
Other debtors		1,782	1,324
Creditors: Amounts falling due within one year			
Accruals		(344)	(963)
Net assets		<u>1,438</u> =====	<u>361</u> =====
Capital and reserves			
Called up share capital	2	8	8
Profit and loss account		1,430	353
Shareholders' funds		<u>1,438</u> =====	<u>361</u> =====

For the year ended 31 March 2004, the company is entitled to exemption from audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to its financial statements for the period. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the balance sheet date and of its profit or loss for the year then ended and comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 1 June 2004 and signed on its behalf by:



R E Merrall

Director

OAKBURY FLAT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2004

1. Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

(a) Basis of accounting

The financial statements have been prepared under the historical cost accounting rules, in accordance with the Financial Reporting Standard for Smaller Entities and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

(b) Turnover

Turnover represents the amounts received for property services charges during the year.

2. Called up share capital

	2004 £	2003 £
Authorised:		
Ordinary shares of £1 each	100 =====	100 =====
Allotted, called up and fully paid:		
Ordinary shares of £1 each	8 =====	8 =====

OAKBURY FLAT MANAGEMENT LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2004

	2004	2003
	£	£
Service charges	3,360	3,200
Administrative expenses		
Managing agents	650	530
Electricity	12	28
Insurance	269	780
Repairs and maintenance	1,055	2,195
Accountancy	282	270
Sundries	15	15
	—————	—————
	2,283	3,818
Surplus/(deficit) for the year	————— 1,077 =====	————— (618) =====