

16-30 OLD BURRS AND 17-23 LOTT MEADOW MANAGEMENT COMPANY LIMITED

Financial Statements

for the Year Ended 31 August 2004



16-30 OLD BURRS AND 17-23 LOTT MEADOW MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

DIRECTORS :

Mrs K. Glover
Ms K. Blackwood
Ms J. Decker
Ms R. Adamson
Mrs D.C. Harvey
Clarke
A. Strugess
Ms W. Hudson
Mr S. Woollard
P. Briars
Mr Hadley
Ms. Russell

SECRETARY :

Ms C. Dunn

REGISTERED OFFICE :

28 Wedgewood Street
Fairford Leys
Aylesbury
Bucks
HP19 7GA

REGISTERED NUMBER :

2640921

ACCOUNTANTS :

Mrs G Oakes
70 Sheerstock
Haddenham
Aylesbury
Bucks
HP17 8EU

16-30 OLD BURRS AND 17-23 LOTT MEADOW MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

The directors present their report with the financial statements of the company for the year ended 31 August 2004.

PRINCIPAL ACTIVITY

The principal activity of the company is that of the administration and maintenance of the properties known as 16,18,20,22,24,26,28 and 30 Old Burrs and 17,19,21 and 23 Lott Meadow, Hawkslade Farm, Aylesbury, Bucks.

DIRECTORS

The directors of the company in office during the year and the beneficial interests of themselves and their families in the issued share capital were as follows:

Name	Class of Capital	2004	2003
Ms C. Dunn	Ordinary £1 shares	0	1
K. Lacey	Ordinary £1 shares	1	0
Ms. A Humphreys	Ordinary £1 shares	1	1
Ms K. Blackwood	Ordinary £1 shares	1	1
Ms R. Adamson	Ordinary £1 shares	1	1
Mrs D.C. Harvey	Ordinary £1 shares	1	1
A. Struggess	Ordinary £1 shares	1	1
Mr Hadley	Ordinary £1 shares	1	1
Mrs Glover	Ordinary £1 shares	1	1
W. Hudson	Ordinary £1 shares	1	1
S. Wollard	Ordinary £1 shares	1	1
G. Parry	Ordinary £1 shares	1	0

DIRECTORS' RESPONSIBILITY

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then 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 assume that the company will continue in business.

The directors are responsible for keeping proper accounting records 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.

BASIS OF PREPARATION

In preparing their report, the directors have taken advantage of special exemptions provided by Part II of Schedule 8 applicable to small companies under s246(1B), Companies Act 1985.

Director.....*Wendy Hudson*

Ms W. Hudson

Dated: 24.11.04

16-30 OLD BURRS AND 17-23 LOTT MEADOW MANAGEMENT COMPANY LIMITED

PROFIT & LOSS ACCOUNT for the year ended 31 August 2004

	Notes	2004 £	2003 £
TURNOVER	2	3,600	3,857
GROSS PROFIT		3,600	3,857
Administrative expenses		4,347	3,290
OPERATING PROFIT		(747)	567
Net interest		0	0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(747)	567
Tax on profit on ordinary activities		0	0
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		(747)	567
PROFIT RETAINED		(747)	567
Retained profit brought forward		2,170	1,603
Retained profit carried forward		1,423	2,170

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the above financial periods.

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BALANCE SHEET as at 31 August 2004

	Notes	2004 £	£	2003 £	£
CURRENT ASSETS					
Debtors	3	129		(50)	
Cash at Bank		<u>2,326</u>		<u>2,912</u>	
		2,455		2,862	
CREDITORS : Amounts falling due within one year					
	4	<u>340</u>		<u>0</u>	
NET CURRENT ASSETS		<u>2,115</u>		<u>2,862</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,115</u>		<u>2,862</u>	
CAPITAL AND RESERVES					
Called up Share Capital	5	12		12	
Profit and Loss Account		<u>2,103</u>		<u>1,603</u>	
Shareholders' Funds		<u>2,115</u>		<u>1,615</u>	

EXEMPTION FROM AUDIT

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2004.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for :

1. ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
2. preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2004 and of its profit for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as is applicable to the company.

REDUCED DISCLOSURE ALLOWED FOR SMALL COMPANIES

In preparing these financial statements the directors have taken advantage of special exemptions conferred by Part I of Schedule 8, Companies Act 1985, applicable to small companies, and have done so on the grounds that, in their opinion, the company qualifies as a small company.

These financial statements were approved on 24.11.04.

Wendy Hudson Director

Ms W. Hudson

16-30 OLD BURRS AND 17-23 LOTT MEADOW MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard Entities (effective March 2000)

The principal accounting policies are set out below :

Turnover

Turnover represents the maintenance fees due for the year.

2. OPERATING LOSS

The operating loss is stated after charging:

	2004	2003
	£	£
Directors' emoluments and other benefits	<u>0</u>	<u>0</u>

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 August 2004 nor for the year ended 31 August 2003.

4. DEBTORS

	2004	2003
	£	£
Trade debtors	0	200
Prepayments and accrued income	<u>129</u>	<u>108</u>
	<u>129</u>	<u>308</u>

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2004

5. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004	2003
	£	£
Accruals	340	470
	<u>340</u>	<u>470</u>

6. SHARE CAPITAL

	2004	2003
	£	£
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
12 ordinary shares of £1 each	<u>12</u>	<u>12</u>

7. FREEHOLD PROPERTY

The company owns the freehold property known as 16,18,20,22,24,26,28 and 30 Old Burrs and 17,19,21 and 23 Lott Meadow, Hawkslade Farm, Aylesbury, Bucks. The freehold was purchased by the individual shareholders for £4,800 and donated to the Management Company in 1992.

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PROFIT AND LOSS ACCOUNT for the year ended 31 August 2004

For Management Information Only

	2004			2003	
	£	£	£	£	
Maintenance Fees		3,600		3,600	
Gross Profit		<u>3,600</u>		<u>3,600</u>	
Interest Received		<u>0</u>		<u>0</u>	
		3,600		3,600	
Expenses :					
Accountancy	660		1,645		
Professional fees	260		275		
Companies House costs	15		15		
Insurances	1,417		1,295		
Electricity	134		73		
Repairs & Maintenance	1,351		592		
Gardener	510		375		
Bank Charges	0		96		
Other	0	4,347	0	4,366	
		<u>(747)</u>		<u>(766)</u>	

This page does not form part of the statutory financial statements