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

Financial Statements

for the Year Ended 31 August 2005



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

COMPANY INFORMATION

DIRECTORS :	Ms K Glover Ms K Blackwood Mr G Perry Ms W Hudson Ms K Lacey Mr D Hadley Mrs D Harvey - Ceased March 2005 Mr S Woollard - Ceased March 2005 Ms B Russell Mr A Surges Mr Hillerby - Appointed March 2005 Mrs J Decker Ms Clarke Ms S Stevenson - Appointed March 2005
SECRETARY :	Ms W Hudson
REGISTERED OFFICE :	70 Sheerstock Haddenham Aylesbury Bucks HP17 8EU
REGISTERED NUMBER :	2640921
ACCOUNTANTS :	Gemma Hobbs 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 2005.

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	2005	2004
Ms K Glover	Ordinary £1 shares	1	1
Ms K Blackwood	Ordinary £1 shares	1	1
Mr G Perry	Ordinary £1 shares	1	1
Ms W Hudson	Ordinary £1 shares	1	1
Ms K Lacey	Ordinary £1 shares	1	1
Mr D Hadley	Ordinary £1 shares	1	1
Mrs D Harvey	Ordinary £1 shares	0	1
Mr S Woollard	Ordinary £1 shares	0	1
Ms B Russell	Ordinary £1 shares	1	1
Mr A Sturges	Ordinary £1 shares	1	1
Mr Hillerby	Ordinary £1 shares	1	1
Mrs J Decker	Ordinary £1 shares	1	1
Ms Clarke	Ordinary £1 shares	1	0
Ms S Stevenson	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.....

Ms W Hudson

Dated :

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

PROFIT & LOSS ACCOUNT
for the year ended 31 August 2005

	Notes	2005 £	2004 £
TURNOVER	2	3,624	3,600
GROSS PROFIT		3,624	3,600
Administrative expenses		3,432	4,347
OPERATING PROFIT		191	(747)
Net interest		0	0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		191	(747)
Tax on profit on ordinary activities		0	0
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		191	(747)
PROFIT RETAINED		191	(747)
Retained profit brought forward		2,103	2,850
Retained profit carried forward		2,294	2,103

TOTAL RECOGNISED GAINS AND LOSSES

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

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

BALANCE SHEET
as at 31 August 2005

	Notes	2005 £	£	2004 £	£
CURRENT ASSETS					
Debtors	3	262		129	
Cash at Bank		2,614		2,326	
		2,876		2,455	
CREDITORS : Amounts falling due within one year	4	570		340	
NET CURRENT ASSETS			2,306		2,115
TOTAL ASSETS LESS CURRENT LIABILITIES			2,306		2,115
CAPITAL AND RESERVES					
Called up Share Capital	5		12		12
Profit and Loss Account			2,294		2,103
Shareholders' Funds			2,306		2,115

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 2005.

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 2005 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 .....

..... Director

Ms W Hudson

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2005

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 (effectice 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:

	2005	2004
	£	£
Directors' emoluments and other benefits	0	0

3 TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 August 2005 nor for the year ended 31 August 2004.

4. DEBTORS

	2005	2004
	£	£
Trade debtors	125	0
Prepayments and accrued income	137	129
	262	129

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2005

5. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2004 £
Accruals	570	340
	570	340

6. SHARE CAPITAL

	2005 £	2004 £
Authorised		
100 ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
12 ordinary shares of £1 each	12	12

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 2005

For Management Information Only

	2005		2004	
	£	£	£	£
Maintenance Fees		3,624		3,600
Gross Profit		3,624		3,600
Interest Received		0		0
		3,624		3,600
Expenses :				
Accountancy	570		660	
Professional fees	180		260	
Companies House costs	30		15	
Insurances	1,641		1,417	
Elestricity	164		134	
Repairs & Maintenance	547		1,351	
Gardener	300		510	
Bank Charges	0		0	
Other	0	3,432	0	4,347
		191		(747)

This page does not form part of the statutory financial statements