Company Registration No. 2738521 (England and Wales)

LYNTON COURT RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2004

LONSDALE & MARSH
Chartered Accountants
Incorporating A. C. Thompson
LIVERPOOL L2 7XB

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LYNTON COURT RESIDENTS ASSOCIATION LIMITED

COMPANY INFORMATION

Directors	J L Fielden M W Fraser J Casey
Secretary	T B Phillips
Company number	2738521
Registered office	322 Stanley Road Bootle Merseyside L20 3DN
Accountants	Lonsdale & Marsh 5/7 James Street Liverpool L2 7XB
Business address	Lynton Court Merrilocks Road Blundellsands Liverpool L23 6UJ

LYNTON COURT RESIDENTS ASSOCIATION LIMITED

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LYNTON COURT RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2004

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

Principal activities
The principal activity of the company continued to be that of the managing agent for the flats and grounds at Lynton Court, Blundellsands, Liverpool.

Directors
The following directors have held office since 1 September 2003:

J L Fielden
M W Fraser
J Casey

Directors' interests
The Company is limited by guarantee only. As such, no directors can hold any beneficial interest therein. None of the Directors had a material interest in any contract of significance to the Company's business.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board

T B Phillips
Secretary
1 December 2004

LYNTON COURT RESIDENTS ASSOCIATION LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF LYNTON COURT RESIDENTS ASSOCIATION LIMITED

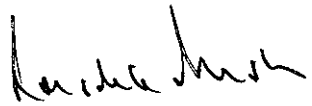
In accordance with your instructions, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Lynton Court Residents Association Limited for the year ended 31 August 2004, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 August 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Lonsdale & Marsh

1 December 2004

Chartered Accountants

5/7 James Street
Liverpool
L2 7XB

LYNTON COURT RESIDENTS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2004

	Notes	2004 £	2003 £
Turnover		6,609	3,300
Administrative expenses		(5,429)	(4,916)
Operating profit/(loss)		1,180	(1,616)
Other interest receivable and similar income	2	6	4
Profit/(loss) on ordinary activities before taxation		1,186	(1,612)
Tax on profit/(loss) on ordinary activities	3	-	-
Profit/(loss) on ordinary activities after taxation	6	1,186	(1,612)

LYNTON COURT RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET
AS AT 31 AUGUST 2004

	Notes	2004 £	£	2003 £	£
Current assets					
Debtors	4	1,049		1,214	
Cash at bank and in hand		3,611		1,872	
		4,660		3,086	
Creditors: amounts falling due within one year	5	(2,111)		(1,723)	
Total assets less current liabilities			2,549		1,363
Reserves					
Profit and loss account	6		2,549		1,363
Residents' funds	7		2,549		1,363

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 1985;

(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.

The financial statements were approved by the Board on 1 December 2004

M W Fraser
Director

LYNTON COURT RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable from residents for management service charges.

2 *Investment income*

	2004	*2003*
	£	£
Bank interest	6	4

3 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

4 Debtors

	2004	2003
	£	£
Trade debtors	-	275
Other debtors	1,049	939
	1,049	1,214

5 Creditors: amounts falling due within one year

	2004	2003
	£	£
Other creditors	2,111	1,723

6 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 1 September 2003	1,363
Retained profit for the year	1,186
Balance at 31 August 2004	2,549

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2004

7 Reconciliation of movements in funds	2004 £	2003 £
Profit/(Loss) for the financial year	1,186	(1,612)
Opening funds	1,363	2,975
Closing funds	2,549	1,363

LYNTON COURT RESIDENTS ASSOCIATION LIMITED

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2004

		2004		2003
	£	£	£	£
Income				
Management fees received		6,609		3,300
Administrative expenses				
Ground rent	10		10	
Management charges	470		940	
Insurance	1,017		957	
Light and heat	221		165	
Cleaning	640		645	
Repairs and maintenance	756		612	
Gardening & general maintenance	1,594		1,052	
Administration expenses	15		15	
Legal and professional	243		-	
Accountancy	388		388	
Sundry expenses	75		132	
		(5,429)		(4,916)
Operating profit/(loss)		1,180		(1,616)
Other interest receivable and similar income				
Bank interest received		6		4
Profit/(loss) before taxation		1,186		(1,612)