

Report of the Directors and

Financial Statements

For the year ended 31 December 2003

for

Holloway Lane

Residents Company Limited



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Holloway Lane
Residents Company Limited

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For the year ended 31 December 2003

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Pages six and seven do not form part of the statutory financial statements

Holloway Lane
Residents Company Limited

Report of the Directors
For the year ended 31 December 2003

The directors present the report and financial statements for the year ended 31 December 2003.

PRINCIPAL ACTIVITY:

The principal activity of the company is the management and maintenance of the amenity lands and main structures of the property known as Meadowlea Close in Harmondsworth, Middlesex.

DIRECTORS AND DIRECTORS' INTERESTS:

The directors who have served during the year and subsequent period together with their beneficial interests in the issued share capital of the company are as follows:

	Ordinary shares of £1 each			
	31 12 2003		31 12 2002	
	'A' shares	'B' shares	'A' shares	'B' shares
P Feltham	1	1	1	1
R Crier	-	1	-	1
J Gardner	-	1	-	1
M McCafferty	-	1	-	1
M R Lambe - appointed 10 September 2003	-	1	-	-

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

SIGNED ON BEHALF OF THE BOARD:



P Feltham
Director

Dated... 12 March 2004

REGISTERED OFFICE:

11 Meadowlea Close
Harmondsworth
West Drayton
Middlesex UB7 0AF

Holloway Lane
Residents Company Limited

Income and Expenditure Account
For the year ended 31 December 2003

Notes	2003 £	2002 £
1 INCOME:	12,745	12,500
Management and maintenance costs	<u>(8,161)</u>	<u>(18,689)</u>
2 OPERATING SURPLUS / (DEFICIT):	4,584	(6,189)
Bank interest received	5	57
Other income	<u>-</u>	<u>15</u>
SURPLUS / (DEFICIT) ON ORDINARY ACTIVITIES:		
before taxation	4,589	(6,117)
Taxation	<u>1</u>	<u>-</u>
SURPLUS / (DEFICIT) FOR THE FINANCIAL YEAR:	4,588	(6,117)
Surplus brought forward	<u>1,065</u>	<u>7,182</u>
Surplus carried forward	<u>£5,653</u>	<u>£1,065</u>

CONTINUING OPERATIONS:

None of the company's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES:

The company has no recognised gains or losses other than the income and expenditure for the above two financial years.

The notes form part of the financial statements

Holloway Lane
Residents Company Limited

Balance Sheet
At 31 December 2003

Notes	2003 £	2002 £
CURRENT ASSETS:		
Prepaid insurance	546	470
Funds at bank	5,445	848
Cash float	21	4
	6,012	1,322
CREDITORS: - amounts falling due within one year:		
Accrued charges	332	230
	£5,680	£1,092
TOTAL NET ASSETS:		
CAPITAL AND RESERVES:		
3 Called up share capital	27	27
Income and expenditure account	5,653	1,065
4 Shareholders' funds	£5,680	£1,092

For the year ended 31 December 2003 the company is entitled to exemption from audit conferred by section 249A(1) of the Companies Act 1985 and no notice requesting an audit has been deposited under section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing financial statements 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 income and expenditure for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

SIGNED ON BEHALF OF THE BOARD:



Director P Feltham

Approved by the Board: 12th March 2004

The notes form part of the financial statements

Holloway Lane
Residents Company Limited

Notes to the Financial Statements
For the year ended 31 December 2003

Notes

1 ACCOUNTING POLICIES:

Accounting convention. The financial statements are prepared under the historical cost convention.

Income. Income comprises service charges receivable from members in the year.

2 DIRECTORS' REMUNERATION:

The directors receive no remuneration for their services.

3 CALLED UP SHARE CAPITAL:

<i>Authorised, issued and fully paid::</i>	Nominal value	Number	2003 £	2002 £
Class				
'A' ordinary	£1	2	2	2
'B' ordinary	£1	25	25	25
			<u>£27</u>	<u>£27</u>

Both 'A' and 'B' ordinary shares have the following common features:

- the company shall not declare any dividend on any of its profits.
- there are no redemption provisions.
- in the event of a winding up the shareholders may only receive the amount of capital paid up in respect of the shares held by them.

The 'B' shares confer the right to one vote each at any general meeting of the company. The 'A' shares have no voting rights.

4 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS:

Surplus / (deficit) for the financial year	4,588	(6,117)
Opening shareholders' funds	<u>1,092</u>	<u>7,209</u>
Closing shareholders' funds	<u>£5,680</u>	<u>£1,092</u>

5 LEASE ON THE AMENITY LANDS:

The company holds the lease on the amenity lands.