

Registered Number

3039421

England and Wales

REGISTRAR
OF COMPANIES

HOWBURY PARK MANAGEMENT COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 24TH MARCH 2004



HOWBURY PARK MANAGEMENT COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS - 24TH MARCH 2004

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HOWBURY PARK MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

DIRECTORS	-	Mrs S.J.Cumberland
SECRETARY	-	R.J.B.Anderton
REGISTERED OFFICE	-	First Floor Christopher Wren Yard 117 High Street Croydon CR0 1QG
REGISTERED NUMBER	-	03039421 (England & Wales)
AUDITORS	-	Simpson Wreford & Partners Chartered Accountants Suffolk House George Street Croydon CR0 0YN

HOWBURY PARK MANAGEMENT COMPANY LIMITED**REPORT OF THE DIRECTORS**

The directors present their annual report with the accounts of the company for the year ended 24th March 2004.

ACTIVITY

The principal activity of the company in the year under review was the maintenance of the property known as Howbury Park, Slade Green, Erith, Kent.

It does not trade with a view to profit.

DIVIDENDS AND TRANSFERS TO RESERVES

As the company generates income only to cover its eventual liabilities and does not trade with a view to profit, no dividend is recommended and all surpluses and deficiencies are transferred between appropriate reserves.

DIRECTORS

The directors in office in the year, each of whom had a beneficial interest in the company's issued ordinary share capital during their term in office were as follows:

Mrs S.C.Cumberland

HOWBURY PARK MANAGEMENT COMPANY LIMITED**REPORT OF THE DIRECTORS****DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare accounts for each financial year 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 the surplus or deficit of the company for that period. In preparing these accounts 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 accounts 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 enable them to ensure that the accounts 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.

AUDITORS

Simpson Wreford & Partners will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1995 relating to small companies.

Signed on behalf of the
board of directors

Director

J. J. Cookland

Approved by the board:

~~2004~~

23rd January 2005

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

HOWBURY PARK MANAGEMENT COMPANY LIMITED

We have audited the financial statements of Howbury Park Management Company Limited for the year ended 24th March 2004 on pages 4 to 7. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on page 2, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 24th March 2004 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Simpson Wreford & Partners
Simpson Wreford & Partners
Chartered Accountants
Registered Auditors
Suffolk House
George Street
Croydon CR0 0YN

25th January 2005

HOWBURY PARK MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 24TH MARCH 2004

	Notes	2004 £	2003 £
INCOME			
- Service charges		17,001	17,001
- Amenity lands	1	6,731	6,745
- Bank interest		<u>40</u>	<u>40</u>
		23,772	23,786
EXPENDITURE		<u>(33,560)</u>	<u>(16,341)</u>
(DEFICIT)/SURPLUS for the year before tax	2	(9,788)	7,445
Taxation	3	<u>(14)</u>	<u>(14)</u>
(DEFICIT)/SURPLUS for the year after tax		(9,802)	7,431
Transfer between reserves	7	4,000	(6,000)
		<u>(5,802)</u>	<u>1,431</u>
Balance brought forward		<u>2,240</u>	<u>809</u>
Balance carried forward		<u><u>(3,562)</u></u>	<u><u>2,240</u></u>

HOWBURY PARK MANAGEMENT COMPANY LIMITED

BALANCE SHEET

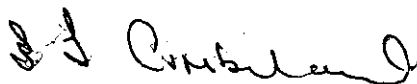
AS AT 24TH MARCH 2004

	Notes	2004		2003	
		£	£	£	£
CURRENT ASSETS					
Debtors	4	2,947		2,904	
Cash at bank and in hand		<u>4,527</u>		<u>13,511</u>	
		7,474		16,415	
CREDITORS: Amounts falling due					
within one year	5	<u>2,823</u>		<u>1,963</u>	
NET CURRENT ASSETS			<u>4,651</u>		<u>14,452</u>
			<u><u>4,651</u></u>		<u><u>14,452</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		213		212
Specific reserves	7		8,000		12,000
Income and expenditure account	7		<u>(3,562)</u>		<u>2,240</u>
			<u><u>4,651</u></u>		<u><u>14,452</u></u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Signed on behalf of the board of directors

(Director)



23rd January 2005

HOWBURY PARK MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS - 24TH MARCH 2004

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Bank interest

Bank interest is accounted for on a receivable basis.

2. INCOME AND EXPENDITURE

The deficit for the year was after charging audit fees of £946 (2003 - £905).

The directors receive no remuneration for their services.

3. TAXATION

Taxation of £14 (2003 - £14) has been charged on bank interest received at a rate of 34% (2003 - 34%)

4. DEBTORS

	2004	2003
	£	£
Service charges due	2,707	2,613
Other debtors and prepayments	<u>240</u>	<u>291</u>
	<u><u>2,947</u></u>	<u><u>2,904</u></u>

5. CREDITORS: Amounts falling due within one year

Service charges received in advance	29	16
Cleaning and window cleaning	417	357
Gardening	764	-
Audit and accountancy fees	946	864
Playground costs	-	677
Provision for tax	14	14
Other creditors	<u>653</u>	<u>35</u>
	<u><u>2,823</u></u>	<u><u>1,963</u></u>

HOWBURY PARK MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS - 24TH MARCH 2004

6. SHARE CAPITAL

Authorised:

32'A' ordinary shares of £1 each	32	32
181'B' ordinary shares of £1 each	181	181
	<u>213</u>	<u>213</u>

Alloted, called up and fully paid:

32'A' ordinary shares of £1 each	32	32
180'B' ordinary shares of £1 each	181	180
	<u>213</u>	<u>212</u>

7. RESERVES

	Income and expenditure	External decorations	Internal decorations	Total
	£	£	£	£
Balance as at 25th March 2003	2,240	8,000	4000	14,240
Deficit for year	(9,802)	-	-	(9,802)
Transfer between reserves	<u>4,000</u>	<u>-</u>	<u>(4,000)</u>	<u>-</u>
Balance as at 25th March 2004	<u>(3,562)</u>	<u>8,000</u>	<u>-</u>	<u>4,438</u>

8. CONTINGENT LIABILITIES

There were no contingent liabilities at 24th March 2004 (2003 - Nil).

9. CAPITAL COMMITMENTS

There were no capital commitments contracted for at 24th March 2004 (2003 - Nil).

10. RELATED PARTY TRANSACTIONS

There are no transactions undertaken with which the directors have a personal interest.

11. COMPANIES ACT 1985

In certain instances these accounts do not use the terminology laid down by the Companies Act 1985. However, such departures give a better understanding of the results and fulfil the requirement to show a true and fair view.