

Company Registration No. 3166344 (England and Wales)

QUADLINGS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 25 MARCH 2004

IAN R HILL

CHARTERED ACCOUNTANT

BRIGHTON



QUADLINGS LIMITED

COMPANY INFORMATION

Directors	T E Lloyd M J Defries
Secretary	T E Lloyd
Company number	3166344
Registered office	11 Denmark Villas Hove East Sussex BN3 3TR
Accountant	Ian R Hill 2 Frederick Terrace Frederick Place Brighton BN1 1AX

QUADLINGS LIMITED

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QUADLINGS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 25 MARCH 2004

The directors present their report and financial statements for the year ended 25 March 2004.

Principal activities

The principal activity of the company continued to be that of a flat management company.

Directors

The following directors have held office since 26 March 2003:

T E Lloyd

M J Defries

A De La Nougerede

(Resigned 7 April 2003)

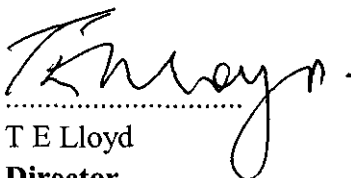
Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary of £ 1 each	
	25 March 2004	26 March 2003
T E Lloyd	1	1
M J Defries	1	1

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

On behalf of the board



T E Lloyd

Director

Date..... 21.1.2005.

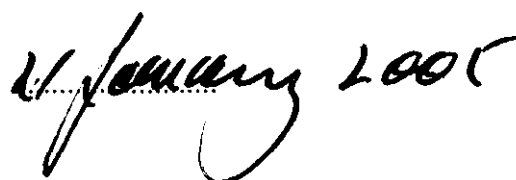
QUADLINGS LIMITED

**ACCOUNTANT'S REPORT TO THE DIRECTORS ON THE
UNAUDITED ACCOUNTS OF QUADLINGS LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 25 March 2004, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to me.



Chartered Accountant



2 Frederick Terrace
Frederick Place
Brighton
BN1 1AX

QUADLINGS LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 25 MARCH 2004

		2004	2003
	Notes	£	£
Turnover		2,325	2,425
Administrative expenses		<u>(1,248)</u>	<u>(1,063)</u>
Operating profit		1,077	1,362
Other interest receivable and similar income	2	<u>3</u>	<u>2</u>
Profit on ordinary activities before taxation		1,080	1,364
Tax on profit on ordinary activities	3	<u>326</u>	<u>(97)</u>
Profit on ordinary activities after taxation		1,406	1,267
Dividends		<u>-</u>	<u>(945)</u>
Retained profit for the year	7	<u>1,406</u>	<u>322</u>

QUADLINGS LIMITED**BALANCE SHEET****AS AT 25 MARCH 2004**

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	4		4,647		4,647
Current assets					
Cash at bank and in hand		4,024		2,383	
Creditors: amounts falling due within one year	5	<u>(4,878)</u>		<u>(4,644)</u>	
Net current liabilities			<u>(854)</u>		<u>(2,261)</u>
Total assets less current liabilities			<u>3,793</u>		<u>2,386</u>
Capital and reserves					
Called up share capital	6		3		3
Maintenance reserve	7		3,303		2,307
Profit and loss account	7		<u>487</u>		<u>76</u>
Shareholders' funds			<u>3,793</u>		<u>2,386</u>

QUADLINGS LIMITED

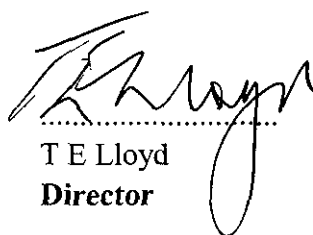
BALANCE SHEET (CONTINUED) AS AT 25 MARCH 2004

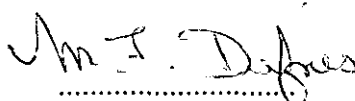
In preparing these financial statements:

- (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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 21/1/05.....


T E Lloyd
Director


M J Defries
Director

QUADLINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 25 MARCH 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 for ground rents and maintenance contributions.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets consist of freehold land and buildings that is stated at historical cost and is not depreciated. This policy is not in accordance with FRS 15.

2 Investment income	2004 £	2003 £
Bank interest	3	2

3 Taxation	2004 £	2003 £
Domestic current year tax		
U.K. corporation tax	-	105
Adjustment for prior years	(326)	(8)
Current tax charge	(326)	97

4 Tangible fixed assets	Land and buildings £
Cost or valuation	
At 26 March 2003 & at 25 March 2004	4,647
Depreciation	
At 26 March 2003 & at 25 March 2004	-
Net book value	
At 25 March 2004	4,647
At 25 March 2003	4,647

QUADLINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 25 MARCH 2004

5	Creditors: amounts falling due within one year	2004	2003
		£	£
	Other creditors	4,878	4,644
		<u> </u>	<u> </u>
6	Share capital	2004	2003
		£	£
	Authorised		
	100 Ordinary of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	3 Ordinary of £1 each	3	3
		<u> </u>	<u> </u>
7	Statement of movements on reserves		
		Maintenance	Profit and
		reserve	loss
			account
		£	£
	Balance at 26 March 2003	2,308	76
	Retained profit for the year	-	1,406
	Transfer to/from maintenance reserve to/from profit and loss account	995	(995)
		<u> </u>	<u> </u>
	Balance at 25 March 2004	3,303	487
		<u> </u>	<u> </u>