

Company Registration No. 3166344 (England and Wales)

QUADLINGS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 25 MARCH 2005



IAN R HILL

CHARTERED ACCOUNTANT

BRIGHTON

QUADLINGS LIMITED

COMPANY INFORMATION

Directors

M J Defries

C Bean

(Appointed 2 March 2005)

B J Rainbow

(Appointed 2 March 2005)

Secretary

B J Rainbow

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 2005

The directors present their report and financial statements for the year ended 25 March 2005.

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 2004:

T E Lloyd	(Resigned 21 July 2005)
M J Defries	
C Bean	(Appointed 2 March 2005)
B J Rainbow	(Appointed 2 March 2005)

Directors' interests

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

	Ordinary of £ 1 each	
	25 March 2005	26 March 2004
T E Lloyd	-	1
M J Defries	1	1
C Bean	1	1
B J Rainbow	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



B J Rainbow

Director

Date...8/11/05....

QUADLINGS LIMITED

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

In accordance with the engagement letter dated 17 January 2005, and in order to assist you fulfil your duties under the Companies Act 1985, I have compiled the financial information of the company which comprises the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to me.

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

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & 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 25 March 2005 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.

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



Chartered Accountant
2 Frederick Terrace
Frederick Place
Brighton
BN1 1AX

QUADLINGS LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 25 MARCH 2005**

		2005	2004
	Notes	£	£
Turnover		2,200	2,325
Administrative expenses		(2,920)	(1,248)
Operating (loss)/profit		(720)	1,077
Other interest receivable and similar income	2	5	3
(Loss)/profit on ordinary activities before taxation		(715)	1,080
Tax on (loss)/profit on ordinary activities	3	-	326
(Loss)/profit on ordinary activities after taxation	7	(715)	1,406

QUADLINGS LIMITED**BALANCE SHEET****AS AT 25 MARCH 2005**

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	4		4,647		4,647
Current assets					
Cash at bank and in hand		4,025		4,024	
Creditors: amounts falling due within one year	5	<u>(5,595)</u>		<u>(4,878)</u>	
Net current liabilities			<u>(1,570)</u>		<u>(854)</u>
Total assets less current liabilities			<u>3,077</u>		<u>3,793</u>
Capital and reserves					
Called up share capital	6		3		3
Maintenance reserve	7		3,122		3,303
Profit and loss account	7		<u>(48)</u>		<u>487</u>
Shareholders' funds			<u>3,077</u>		<u>3,793</u>

QUADLINGS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 25 MARCH 2005

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 14 November 2005



B J Rainbow
Director



C Bean
Director

QUADLINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 25 MARCH 2005

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	2005	2004
	£	£

Bank interest	5	3
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3 Taxation	2005	2004
	£	£

Domestic current year tax

Adjustment for prior years	-	(326)
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Current tax charge	-	(326)
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4 Tangible fixed assets

**Land and
buildings**

£

Cost or valuation

At 26 March 2004 & at 25 March 2005	4,647
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Depreciation

At 26 March 2004 & at 25 March 2005	-
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Net book value

At 25 March 2005	4,647
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At 25 March 2004	4,647
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QUADLINGS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 25 MARCH 2005

5	Creditors: amounts falling due within one year	2005	2004
		£	£
	Trade creditors	600	-
	Other creditors	4,995	4,878
		<u>5,595</u>	<u>4,878</u>
6	Share capital	2005	2004
		£	£
	Authorised		
	100 Ordinary of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	3 Ordinary of £1 each	<u>3</u>	<u>3</u>
7	Statement of movements on reserves	Maintenance reserve	Profit and loss account
		£	£
	Balance at 26 March 2004	3,302	487
	Retained loss for the year	-	(715)
	Transfer to/from maintenance reserve to/from profit and loss account	<u>(180)</u>	<u>180</u>
	Balance at 25 March 2005	<u>3,122</u>	<u>(48)</u>