

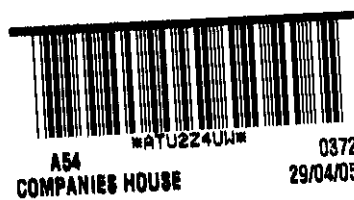
POOKS HILL MANAGEMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

30TH JUNE 2004

***S F Brocklehurst & Co
Forest Lodge
Forest Road
Pyrford
Surrey GU22 8NA***

Company No: 03207607



POOKS HILL MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30TH JUNE 2004

The Directors presents their Report and the financial statements of the company for the year ended 30th June 2004.

The principal activity of the company is that of the ownership and maintenance of the flats known as Pooks Hill, Pembroke Road, Woking, Surrey.

During the year the company purchased the freehold of Pooks Hill which was funded by a special contribution from each flat owner.

The Directors, who served during the year, and their beneficial interests in the allotted shares of the company were as follows:-

	<u>30th June 2004</u>	<u>1st July 2003</u>
Mr P Wells	1	1
Mr D J Saunders	1	1

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, 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 financial statements on a 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 us to ensure that the financial statements comply with the Companies Act 1985. The Directors 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.

The Report of the Directors 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

P Wells
Director

2 November 2004

POOKS HILL MANAGEMENT COMPANY LIMITED

BALANCE SHEET 30TH JUNE 2004

	Notes	2 0 0 4	2003
		£	£
TANGIBLE FIXED ASSETS	2	27539	<u>27539</u>
CURRENT ASSETS			
Debtors	3	0	65
Cash at Bank		<u>333</u>	<u>991</u>
		333	1056
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR	4	<u>1150</u>	<u>381</u>
NET CURRENT LIABILITIES		<u>- 817</u>	<u>675</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26722</u>	<u>28214</u>
NET ASSETS		<u>£26722</u>	<u>£28214</u>
CAPITAL AND RESERVES			
Share Capital	5	8	8
Reserve for Future Repairs and Maintenance		<u>26714</u>	<u>28206</u>
SHAREHOLDERS' FUNDS		<u>£26722</u>	<u>£28214</u>

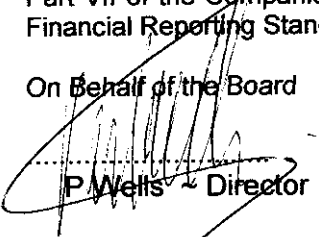
The directors are satisfied that the company was entitled to exemption under subsection 1 of Section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection 2 of Section 249B in relation to the accounts for the financial year:-

The directors acknowledges their responsibilities for:-

- i ensuring that the company keeps accounting records which comply with Section 221; 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.

The 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).

On Behalf of the Board


P. Wells - Director

The financial statements were approved by the Directors on 2 November 2004.
The annexed notes form part of these financial statements.

POOKS HILL MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2004

	<u>Notes</u>	2004	2003
		£	£
TURNOVER		4210	31232
Administrative expenses		<u>5702</u>	<u>3493</u>
OPERATING PROFIT	6	- 1492	<u>27739</u>
PROFIT FOR THE YEAR		- 1492	27739
RESERVES FOR FUTURE REPAIRS AND MAINTENANCE BROUGHT FORWARD		<u>28206</u>	<u>467</u>
RESERVES FOR FUTURE REPAIRS AND MAINTENANCE CARRIED FORWARD		<u>£26714</u>	<u>£28206</u>

There were no acquisitions and no discontinued operations in the year.

The annexed notes form part of these financial statements.

POOKS HILL MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below, have remained unchanged from the previous year and have also been consistently applied within the same accounts.

(a) *Basis of Preparation of Financial Statements*

The financial statements have been prepared under the Historical Cost Convention, and in accordance with the Financial Reporting Standard for smaller entities (effective June 2002).

The effect of events relating to the year ended 30th June 2004 which occurred before the date of approval of the financial statements by the Directors have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30th June 2004 and of the results for the year ended on that date.

(b) *Depreciation*

Depreciation is provided on all tangible fixed assets to write off the cost of each asset evenly over its expected useful life as follows:-

Garden Shed – 20% per annum of cost
Freehold property – no charge in period

(c) *Turnover*

Turnover represents the service charges and other charges receivable by the company during the year.

2. TANGIBLE FIXED ASSETS

	Total £	Freehold Property £	Garden Shed £
Cost			
As at 1 July 2003			
and at 30 June 2004	<u>28102</u>	<u>27539</u>	<u>563</u>
Depreciation			
As at 1 July 2003			
and at 30 June 2004	<u>563</u>	<u>0</u>	<u>563</u>
Net Book Value			
As at 30 June 2004	<u>£27539</u>	<u>£27539</u>	<u>£ 0</u>
As at 30 June 2003	<u>£27539</u>	<u>£27539</u>	<u>£ 0</u>

POOKS HILL MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

3. DEBTORS

	2004	2003
Fees due	<u>£ 0</u>	<u>£ 0</u>

4. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004	2003
Accrued expenses	<u>£ 1150</u>	<u>£ 381</u>

5. CALLED UP SHARE CAPITAL

	2004	2003
Authorised 8 Ordinary Shares of £1 each	<u>£ 8</u>	<u>£ 8</u>
Allotted, Issued and Fully Paid 8 Ordinary Shares of £1 each	<u>£ 8</u>	<u>£ 8</u>

6. OPERATING PROFIT is stated after crediting/charging

	2004	2003
	£	£
Flat owners contribution to purchase of freehold	0	- 27200
Flat owners waiver of insurance and ground rent refund	0	- 1887
Depreciation	<u>0</u>	<u>111</u>

7. TAXATION

No liability to United Kingdom corporation tax arises for the year.

The company is a close company under the provisions of the Income and Corporation Taxes Act 1988.

8. RELATED PARTY TRANSACTIONS

The company is under the control of the eight flat owners of Pooks Hill, all of whom own one ordinary share of £1 each.