

**Company Registration No. 3464721 (England and Wales)**

**OWNFORMAL PROPERTY MANAGEMENT LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2003**



# OWNFORMAL PROPERTY MANAGEMENT LIMITED

## COMPANY INFORMATION

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**Directors**

D C Cummings  
D F Rathbone  
C D Warren  
P A Young

**Secretary**

C D Warren

**Company number**

3464721

**Registered office**

Flat 5, 112 Crystal Palace Park Road  
London  
SE26 6UP

**Accountants**

Crane & Partners  
Sussex House  
8-10 Homesdale Road  
Bromley  
Kent  
BR2 9LZ

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# OWNFORMAL PROPERTY MANAGEMENT LIMITED

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# OWNFORMAL PROPERTY MANAGEMENT LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 30 NOVEMBER 2003**

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The directors present their report and financial statements for the year ended 30 November 2003.

### Principal activities

The principal activity of the company is the management of flats at 112 Crystal Palace Park Road. The company has purchased the freehold of flats at 112 Crystal Palace Park Road.

### Directors

The following directors have held office since 1 December 2002:

D C Cummings

D F Rathbone

J E White

(Resigned 16 July 2003)

C D Warren

P A Young

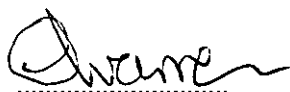
### Directors' interests

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

|              | ordinary shares of £ 1 each |                 |
|--------------|-----------------------------|-----------------|
|              | 30 November 2003            | 1 December 2002 |
| D C Cummings | 25                          | 25              |
| D F Rathbone | 24                          | 24              |
| C D Warren   | 12                          | 12              |
| P A Young    | 24                          | 24              |

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



C D Warren

Director

29/9/04

# OWNFORMAL PROPERTY MANAGEMENT LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF OWNFORMAL PROPERTY MANAGEMENT LIMITED

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 November 2003, set out on pages 3 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions, we 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 us.

*Crane - Partners*

Crane & Partners

*29<sup>th</sup> September 2004*

Chartered Accountants

Sussex House  
8-10 Homesdale Road  
Bromley  
Kent  
BR2 9LZ

# OWNFORMAL PROPERTY MANAGEMENT LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2003

|                                                      | Notes | 2003<br>£ | 2002<br>£ |
|------------------------------------------------------|-------|-----------|-----------|
| <b>Turnover</b>                                      |       |           |           |
| Rent receivable                                      |       | 2,309     | 2,401     |
| Ground rent                                          |       | 75        | 75        |
| Sinking fund                                         |       | 1,013     | 320       |
| Contributions to freehold                            |       | -         | 12,605    |
| Other income                                         |       | 210       | -         |
|                                                      |       | <hr/>     | <hr/>     |
|                                                      |       | 3,607     | 15,401    |
| <b>Administrative expenses</b>                       |       |           |           |
| Insurance                                            | 1,559 | 1,346     |           |
| Gardening                                            | 400   | 4         |           |
| Repairs and maintenance                              | 33    | 51        |           |
| Accountancy                                          | 494   | 404       |           |
| Sundry expenses                                      | 19    | -         |           |
|                                                      |       | <hr/>     | <hr/>     |
|                                                      |       | (2,505)   | (1,805)   |
| <b>Operating profit</b>                              |       | <hr/>     | <hr/>     |
|                                                      |       | 1,102     | 13,596    |
| Other interest receivable and similar income         |       | 1         | -         |
|                                                      |       | <hr/>     | <hr/>     |
| <b>Profit on ordinary activities before taxation</b> |       | 1,103     | 13,596    |
| Tax on profit on ordinary activities                 | 2     | -         | -         |
|                                                      |       | <hr/>     | <hr/>     |
| <b>Profit on ordinary activities after taxation</b>  | 7     | 1,103     | 13,596    |
| Transfer to Freehold Reserve                         |       | -         | (12,605)  |
|                                                      |       | <hr/>     | <hr/>     |
| Retained profit                                      |       | 1,103     | 991       |
|                                                      |       | <hr/>     | <hr/>     |

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# OWNFORMAL PROPERTY MANAGEMENT LIMITED

## BALANCE SHEET AS AT 30 NOVEMBER 2003

|                                                       | Notes | 2003<br>£    | £             | 2002<br>£    | £             |
|-------------------------------------------------------|-------|--------------|---------------|--------------|---------------|
| <b>Fixed assets</b>                                   |       |              |               |              |               |
| Tangible assets                                       | 3     |              | 12,605        |              | 12,605        |
| <b>Current assets</b>                                 |       |              |               |              |               |
| Debtors                                               | 4     | 208          |               | 148          |               |
| Cash at bank and in hand                              |       | 2,277        |               | 1,221        |               |
|                                                       |       | <u>2,485</u> |               | <u>1,369</u> |               |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>(494)</u> |               | <u>(481)</u> |               |
| <b>Net current assets</b>                             |       |              | 1,991         |              | 888           |
| <b>Total assets less current liabilities</b>          |       |              | <u>14,596</u> |              | <u>13,493</u> |
| <b>Capital and reserves</b>                           |       |              |               |              |               |
| Called up share capital                               | 6     |              | 100           |              | 100           |
| Other reserves                                        | 7     |              | 12,605        |              | 12,605        |
| Profit and loss account                               | 7     |              | 1,891         |              | 788           |
| <b>Shareholders' funds - equity interests</b>         | 8     |              | <u>14,596</u> |              | <u>13,493</u> |

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.

The financial statements were approved by the Board on 26/9/04

  
Director

# OWNFORMAL PROPERTY MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2003

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services.

#### 1.3 Tangible fixed assets and depreciation

The tangible fixed assets is the freehold reversion of 112 Crystal Palace Park Road, London SE26 6UP. No depreciation is provided on the asset.

### 2 Taxation

On the basis of these accounts, no provision has been made for the purposes of corporation tax.

### 3 Tangible fixed assets

|                                          | Land and<br>buildings<br>£ |
|------------------------------------------|----------------------------|
| <b>Cost</b>                              |                            |
| At 1 December 2002 & at 30 November 2003 | 12,605                     |
| <b>Depreciation</b>                      |                            |
| At 1 December 2002 & at 30 November 2003 | -                          |
| <b>Net book value</b>                    |                            |
| At 30 November 2003                      | 12,605                     |
| At 30 November 2002                      | 12,605                     |

| 4 Debtors     | 2003<br>£ | 2002<br>£ |
|---------------|-----------|-----------|
| Other debtors | 208       | 148       |

# OWNFORMAL PROPERTY MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2003

|                                                                                                                                              |                                                           |                         |                                |
|----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|-------------------------|--------------------------------|
| <b>5</b>                                                                                                                                     | <b>Creditors: amounts falling due within one year</b>     | <b>2003</b>             | <b>2002</b>                    |
|                                                                                                                                              |                                                           | <b>£</b>                | <b>£</b>                       |
|                                                                                                                                              | Trade creditors                                           | -                       | 11                             |
|                                                                                                                                              | Other creditors                                           | 494                     | 470                            |
|                                                                                                                                              |                                                           | <u>494</u>              | <u>481</u>                     |
| <b>6</b>                                                                                                                                     | <b>Share capital</b>                                      | <b>2003</b>             | <b>2002</b>                    |
|                                                                                                                                              |                                                           | <b>£</b>                | <b>£</b>                       |
|                                                                                                                                              | <b>Authorised</b>                                         |                         |                                |
|                                                                                                                                              | 100 ordinary shares of £1 each                            | <u>100</u>              | <u>100</u>                     |
|                                                                                                                                              | <b>Allotted, called up and fully paid</b>                 |                         |                                |
|                                                                                                                                              | 100 ordinary shares of £1 each                            | <u>100</u>              | <u>100</u>                     |
| <b>7</b>                                                                                                                                     | <b>Statement of movements on reserves</b>                 | <b>Freehold reserve</b> | <b>Profit and loss account</b> |
|                                                                                                                                              |                                                           | <b>£</b>                | <b>£</b>                       |
|                                                                                                                                              | Balance at 1 December 2002                                | 12,605                  | 788                            |
|                                                                                                                                              | Retained profit for the year                              | -                       | 1,103                          |
|                                                                                                                                              |                                                           | <u>12,605</u>           | <u>1,891</u>                   |
|                                                                                                                                              | Balance at 30 November 2003                               | <u>12,605</u>           | <u>1,891</u>                   |
| The freehold reserve represents amounts contributed by residents in order to purchase the freehold of flats at 112 Crystal Palace Park Road. |                                                           |                         |                                |
| <b>8</b>                                                                                                                                     | <b>Reconciliation of movements in shareholders' funds</b> | <b>2003</b>             | <b>2002</b>                    |
|                                                                                                                                              |                                                           | <b>£</b>                | <b>£</b>                       |
|                                                                                                                                              | Profit for the financial year                             | 1,103                   | 13,596                         |
|                                                                                                                                              | Opening shareholders' funds                               | <u>13,493</u>           | <u>(12,708)</u>                |
|                                                                                                                                              | Closing shareholders' funds                               | <u>14,596</u>           | <u>13,493</u>                  |

# OWNFORMAL PROPERTY MANAGEMENT LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2003

|                                                     |        | 2003                |        | 2002                 |
|-----------------------------------------------------|--------|---------------------|--------|----------------------|
|                                                     | £      | £                   | £      | £                    |
| <b>Turnover</b>                                     |        |                     |        |                      |
| Rent receivable                                     |        | 2,309               |        | 2,401                |
| Ground rent                                         |        | 75                  |        | 75                   |
| Sinking fund                                        |        | 1,013               |        | 320                  |
| Contributions to freehold                           |        | -                   |        | 12,605               |
| Other income                                        |        | 210                 |        | -                    |
|                                                     |        | <u>3,607</u>        |        | <u>15,401</u>        |
| <b>Administrative expenses</b>                      |        |                     |        |                      |
| Insurance                                           | 1,559  |                     | 1,346  |                      |
| Gardening                                           | 400    |                     | 4      |                      |
| Repairs and maintenance                             | 33     |                     | 51     |                      |
| Accountancy                                         | 494    |                     | 404    |                      |
| Sundry expenses                                     | 19     |                     | -      |                      |
|                                                     |        | <u>(2,505)</u>      |        | <u>(1,805)</u>       |
| <b>Operating profit</b>                             |        | <u>1,102</u>        |        | <u>13,596</u>        |
| <b>Other interest receivable and similar income</b> |        |                     |        |                      |
| Bank interest received                              |        | 1                   |        | -                    |
| <b>Profit before taxation</b>                       | 30.58% | <u><u>1,103</u></u> | 88.28% | <u><u>13,596</u></u> |