

40/50 BUSCOMBE GARDENS MANAGEMENT COMPANY LIMITED

REPORT AND ACCOUNTS

FOR THE PERIOD 1 JULY 2003 TO 30 JUNE 2004

UNAUDITED

COMPANY REGISTRATION NUMBER 03579521



40/50 BUSCOMBE GARDENS MANAGEMENT COMPANY LIMITED

Managing Director:

Peter Brook

Directors:

Mr Peter Brook
Mrs Susan Gambold
Mr Derek L Parry
Mr Peter V Alcock
Mrs Sara Matthews
Mr Matthew D Fletcher

Company Secretary:

Mrs Hazel M Brook

Registered Office:

26 Ferris Court View
Bussage
Stroud
Glos
GL6 8HE

Managing Agent:

Montgomery Lettings and Management
29 Lansdown
Stroud
Glos
GL5 1BG

Bankers:

Alliance & Leicester Giro Bank
Bridle Road
Bootle
Merseyside
GIR 0AA

Company Solicitor

Lapage Norris Sons and Saleby
1 Rowcroft
Stroud
GL5 3BA

40/50 BUSCOMBE GARDENS MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR 1 JULY 2004 TO 30 JUNE 2004

The Directors have pleasure in presenting their annual report and accounts for the Company for the year ended 30 June 2004.

PRINCIPAL ACTIVITIES

The principal activity of the Company continues to be property management. The Company is neither a trading nor profit-making organisation.

DIRECTORS AND THEIR INTERESTS

The Directors of the Company during the year and their interest in the share capital of the Company were as follows:

	Ordinary shares of £1 each	
	30 June 2003	30 June 2004
Mr P Brook	1	1
Mrs S Gambold	1	1
Mr Derek L Parry	1	1
Mr Peter V Alcock	1	1
Mrs Sara Matthews	1	1
Mr Matthew D Fletcher	1	1

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 and of the profit or loss of the Company for that period. In preparing those accounts, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on a going concern basis unless it is inappropriate to assume 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 to 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 or other irregularities.

In preparing the above report, the Directors have taken advantage of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board



Mrs Hazel Brook – Secretary

40/50 BUSCOMBE GARDENS MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT - UNAUDITED

FOR THE YEAR ENDED 30 JUNE 2004

	2003/2004	2002/2003
	£	£
TURNOVER	1540	1420
Administrative Costs	(1035)	(980)
	—	—
OPERATING PROFIT/LOSS	505	440
TAXATION	-	-
	—	—
PROFIT/LOSS FOR THE FINANCIAL YEAR AFTER TAXATION	505	440
RETAINED PROFIT AT 30 June 2003	811	371
	—	—
RETAINED PROFIT AT 30 June 2004	1316	811
	=====	=====

CONTINUING OPERATIONS

All of the Company's activities in the above two financial years derived from continuing operations.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the profit or loss for the above two financial years.

40/50 BUSCOMBE GARDENS MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 30 JUNE 2004 - UNAUDITED

	2003/2004	2002/2003
	£	£
FIXED ASSETS		
Tangible Assets	-	-
CURRENT ASSETS		
Debtors	6	6
Cash at Bank and in Hand	1316	811
	1322	817
CREDITORS:		
Amounts falling due within one year	-	-
	1322	817
CAPITAL AND RESERVES		
Called up Share Capital	6	6
Profit & Loss Account	1316	811
	1322	817

In the Directors' opinion the Company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 30 June 2004. No members who are entitled to, have requested an audit.

The Directors are responsible for ensuring that the Company keeps accounting records which comply with Section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the Company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 24 November 2004

And signed on its behalf by

Peter Brook

) Peter Brook
) Director

40/50 BUSCOMBE GARDENS MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2004

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents management charges levied.

Cash Flow

The accounts do not include a cash flow statement because the company, as small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

2. OPERATING PROFIT

2003/2004

2002/2003

£

£

The operating profit is stated after charging:

Directors' emoluments

-

-

3. CREDITORS: amounts falling due within one year

Other creditors

-

-

4. SHARE CAPITAL

Authorised:

6 ordinary shares of £1 each

£6

£6

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Allotted, called up and fully paid:

6 ordinary shares of £1 each

£6

£6

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5. TANGIBLE ASSETS

40/50 Buscombe Gardens Management Company Limited is the owner of the freehold of 40-50 Buscombe Gardens. This freehold has not been reflected in the accounts as it has no tangible value to the limited company.

40/50 BUSCOMBE GARDENS MANAGEMENT COMPANY LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2004

	2003/2004		2002/2003	
	£	£	£	£
INCOME				
Management Charges		1540		1420
ADMINISTRATIVE COSTS				
Annual Return Fee	15		15	
Managing Agent	251		232	
Insurance	744		675	
Electricity	25		27	
Postage, stationery, telecoms, etc	-		31	
		(1035)		(980)
PROFIT/LOSS FOR THE YEAR		£505		£440