

3785607

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004
FOR
ACACIA VILLAS FREEHOLDERS LIMITED**



ACACIA VILLAS FREEHOLDERS LIMITED

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for the Year Ended 30 June 2004

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ACACIA VILLAS FREEHOLDERS LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2004

DIRECTORS:

Mrs H Coleman
Mr A R MacDougall

SECRETARY:

Mrs H Coleman

REGISTERED OFFICE:

Prospero House
46-48 Rothesay Road
Luton
Bedfordshire
LU1 1QZ

REGISTERED NUMBER:

3785607 (England and Wales)

ACCOUNTANTS:

Foxley Kingham Chartered Accountants
Prospero House
46-48 Rothesay Road
Luton
Bedfordshire
LU1 1QZ

BANKERS:

HSBC
22 West Street
Dunstable
Bedfordshire
LU6 1SY

ACACIA VILLAS FREEHOLDERS LIMITED

REPORT OF THE DIRECTORS

for the Year Ended 30 June 2004

The directors present their report with the financial statements of the company for the year ended 30 June 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of residents property management.

DIRECTORS

The directors during the year under review were:

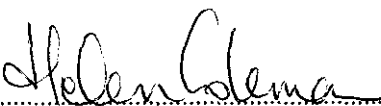
Mrs H Coleman	
Mrs L Bithrey	- resigned 17.5.04
Mr A R MacDougall	- appointed 17.5.04

The beneficial interests of the directors holding office on 30 June 2004 in the issued share capital of the company were as follows:

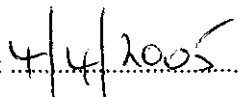
	30.6.04	1.7.03 or date of appointment if later
Ordinary £1 shares		
Mrs H Coleman	1	1
Mrs L Bithrey	-	-
Mr A R MacDougall	1	1

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:



Mrs H Coleman - Director

Date: 

ACACIA VILLAS FREEHOLDERS LIMITED

**PROFIT AND LOSS ACCOUNT
for the Year Ended 30 June 2004**

		2004	2003
	Notes	£	£
TURNOVER		825	650
Administrative expenses		993	885
		<u> </u>	<u> </u>
OPERATING LOSS	2	(168)	(235)
Interest receivable and similar income		6	11
		<u> </u>	<u> </u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(162)	(224)
Tax on loss on ordinary activities	3	-	-
		<u> </u>	<u> </u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(162)	(224)
Retained profit brought forward		7	231
		<u> </u>	<u> </u>
(DEFICIT)/RETAINED PROFIT CARRIED FORWARD		<u>£(155)</u>	<u>£7</u>

The notes form part of these financial statements

ACACIA VILLAS FREEHOLDERS LIMITED

BALANCE SHEET 30 June 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		2,971		3,421
CURRENT ASSETS:					
Cash at bank		105		420	
CREDITORS: Amounts falling due within one year	5	<u>3,225</u>		<u>3,828</u>	
NET CURRENT LIABILITIES:			<u>(3,120)</u>		<u>(3,408)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(149)</u>		<u>£13</u>
CAPITAL AND RESERVES:					
Called up share capital	6		6		6
Profit and loss account			<u>(155)</u>		<u>7</u>
SHAREHOLDERS' FUNDS:			<u>£(149)</u>		<u>£13</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

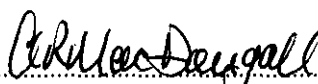
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements 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 financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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).

ON BEHALF OF THE BOARD:


Mr A R MacDougall - Director

Approved by the Board on 6/4/05

ACACIA VILLAS FREEHOLDERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 30 June 2004

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis which is considered appropriate, although the company's ability to continue trading is reliant on the continued support of the directors.

Accounting convention

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).

Turnover

Turnover represents net invoiced rents and service charge receivable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - at varying rates on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING LOSS

The operating loss is stated after charging:

	2004	2003
	£	£
Depreciation - owned assets	450	450
	==	==
Directors' emoluments	-	-
	==	==

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 June 2004 nor for the year ended 30 June 2003.

ACACIA VILLAS FREEHOLDERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2004

4. TANGIBLE FIXED ASSETS

	Freehold property
	£
COST:	
At 1 July 2003	
and 30 June 2004	6,821
DEPRECIATION:	
At 1 July 2003	3,400
Charge for year	450
At 30 June 2004	3,850
NET BOOK VALUE:	
At 30 June 2004	2,971
At 30 June 2003	3,421

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004	2003
	£	£
Other creditors	1,837	2,317
Directors' current accounts	918	1,158
Accrued expenses	470	353
	<u>3,225</u>	<u>3,828</u>

6. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
6	Ordinary	£1	<u>6</u>	<u>6</u>

7. RELATED PARTY DISCLOSURES

The directors control the operating and financial policies of the company.

During the year the directors entered into the following transactions with the company:

	Rents received
Mrs H Coleman	£75
Mr A R MacDougall	£75

At 30 June 2004 the company owed the directors £459 each.