

COMPANY REGISTRATION NUMBER 3799721

SEAFORD COURT FREEHOLD LIMITED
FINANCIAL STATEMENTS
FOR
31ST JULY 2004

CARTER & COLEY
Chartered Accountants
3 Durrant Road
Bournemouth
Dorset
BH2 6NE



SEAFORD COURT FREEHOLD LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2004

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SEAFORD COURT FREEHOLD LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr R I Cordell
Mrs B M Overton

Company secretary

A J Taylor

Accountants

Carter & Coley
Chartered Accountants
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

SEAFORD COURT FREEHOLD LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31ST JULY 2004

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st July 2004.

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was to own the freehold of the flats at Seaford Court, 14 Argyll Road, Bournemouth.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 July 2004	At 1 August 2003
Mr R I Cordell	1	1
Mrs B M Overton	1	1

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by order of the directors

Anne M Bebb

~~ATTAYLOR~~ ANNE M BEBB

Company Secretary

Approved by the directors on ...14/10/04...

SEAFORD COURT FREEHOLD LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST JULY 2004

	Note	2004 £	2003 £
TURNOVER		750	750
Administrative expenses		174	74
		—	—
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		576	676
Tax on profit on ordinary activities		—	—
		—	—
RETAINED PROFIT FOR THE FINANCIAL YEAR		576	676
Balance brought forward		2,510	1,834
Balance carried forward		<u>3,086</u>	<u>2,510</u>

SEAFORD COURT FREEHOLD LIMITED

BALANCE SHEET

31ST JULY 2004

	Note	2004 £	2003 £
FIXED ASSETS			
Tangible assets	3	14,457	14,457
CURRENT ASSETS			
Debtors	4	927	350
CREDITORS: Amounts falling due within one year	5	60	59
NET CURRENT ASSETS		867	291
TOTAL ASSETS LESS CURRENT LIABILITIES		15,324	14,748
CREDITORS: Amounts falling due after more than one year	6	—	1,000
		15,324	13,748
CAPITAL AND RESERVES			
Called-up equity share capital	8	3	3
Freehold reserve		12,235	11,235
Profit and loss account		3,086	2,510
SHAREHOLDERS' FUNDS		15,324	13,748

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the directors on the 14/10/04 and are signed on their behalf by:

B. M. Overton
B. M. OVERTON (DIRECTOR)

The notes on pages 5 to 6 form part of these financial statements.

SEAFORD COURT FREEHOLD LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST JULY 2004

1. ACCOUNTING POLICIES**Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2004 £	2003 £
Directors' emoluments	<u>—</u>	<u>—</u>

3. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1st August 2003 and 31st July 2004	<u>14,457</u>
DEPRECIATION	<u>—</u>
NET BOOK VALUE	
At 31st July 2004	<u>14,457</u>
At 31st July 2003	<u>14,457</u>

4. DEBTORS

	2004 £	2003 £
Monies due from maintenance account	<u>927</u>	<u>350</u>

5. CREDITORS: Amounts falling due within one year

	2004 £	2003 £
Sundry creditors	<u>60</u>	<u>59</u>

SEAFORD COURT FREEHOLD LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST JULY 2004

6. CREDITORS: Amounts falling due after more than one year

	2004	2003
	£	£
Directors loans	<u>—</u>	<u>1,000</u>

7. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

8. SHARE CAPITAL**Authorised share capital:**

	2004	2003
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

SEAFORD COURT FREEHOLD LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31ST JULY 2004

The following pages do not form part of the statutory financial statements.

SEAFORD COURT FREEHOLD LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTORS OF SEAFORD COURT
FREEHOLD LIMITED
YEAR ENDED 31ST JULY 2004

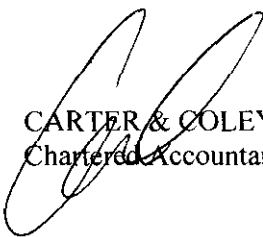
As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31st July 2004, set out on pages 3 to 6.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

3 Durrant Road
Bournemouth
Dorset
BH2 6NE

14/10/04.....


CARTER & COLEY
Chartered Accountants

SEAFORD COURT FREEHOLD LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST JULY 2004

	2004		2003	
	£	£	£	£
TURNOVER				
Ground rent		750		750
OVERHEADS				
Sundry expenses	115		15	
Accountancy fees	59		59	
		<u>174</u>		<u>74</u>
PROFIT ON ORDINARY ACTIVITIES		<u>576</u>		<u>676</u>