

Company Number: 04477521

PIRAN HEIGHTS MANAGEMENT COMPANY LIMITED

(A Company Limited by Guarantee)

REPORT AND ACCOUNTS

31 DECEMBER 2005



PIRAN HEIGHTS MANAGEMENT COMPANY LIMITED

(A Company Limited by Guarantee)

DIRECTORS' REPORT

31 DECEMBER 2005

The directors present their report and financial statements for the year ended 31 December 2005.

Directors responsibilities

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 for that year. In preparing those accounts, the directors are required to

- a select suitable accounting policies and then apply them consistently;
- b make judgements and estimates that are reasonable and prudent;
- c prepare the financial statements on the 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 to enable them ensure that the financial statements 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 and other irregularities.

Company Activities

The company holds the freehold title to a block of flats at Piran Heights, Upton, Bude, Cornwall. It provides the legal framework for the management of those flats.

Income and expenditure account

The company was dormant throughout the financial year, therefore, no income and expenditure account is attached.

PIRAN HEIGHTS MANAGEMENT COMPANY LIMITED

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DIRECTORS' REPORT (Continued)

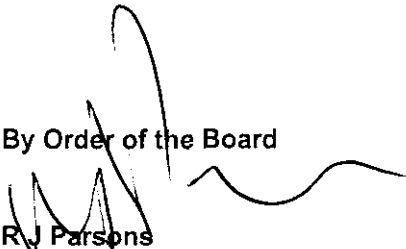
31 DECEMBER 2005

Directors

M D Bishop
R J Parsons
R E Skinner
J S Ricketts (appointed 27 March 2005)

11 January 2006

By Order of the Board


R J Parsons
Secretary

PIRAN HEIGHTS MANAGEMENT COMPANY LIMITED

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BALANCE SHEET

31 DECEMBER 2005

	Note	2005 £	2004 £
Current assets			
Cash		Nil	Nil
		==	==
Reserves	1	Nil	Nil
		==	==

The company was dormant throughout the financial period.

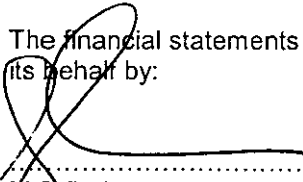
For the year ended 31 December 2005 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

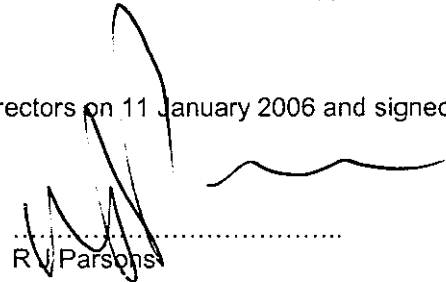
The directors acknowledge their responsibilities for:

- (1) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its income or expenditure for the financial year, in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board of directors on 11 January 2006 and signed on its behalf by:


.....
M D Bishop

Director


.....
R J Parsons

Director

The notes on page 4 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2005

1. Members Guarantee

The Company is limited by guarantee. Each member of the company undertakes to contribute a sum, not exceeding £1, to the Company's assets if it should be wound up while they are a member or within one year after ceasing to be a member.

The members of the company are represented by the owners of the long leasehold interests in the flats at Piran Heights, Upton, Bude, Cornwall.