

Registered Number: 04586310

In England and Wales

PARC MONT MANAGEMENT COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 2005

TUESDAY



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PARC MONT MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

DIRECTORS: Dr. H.C. Robinson
J.C. Robinson Esq.

SECRETARY: D.E. Haymes Esq.

REGISTERED OFFICE 1 Merchants Quay
Ashley Lane
Shipley
West Yorkshire
BD17 7DB

REGISTERED NUMBER: 04586310 (England and Wales)

AUDITORS: Thomas David
Chartered Accountants
and Registered Auditors
6-7 Castle Gate
Castle Street
Hertford
Hertfordshire SG14 1HD

PARC MONT MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

The Directors present their report with the financial statements of the company for the year ended 30th November 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review consisted of the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants.

DIRECTORS

The Directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows:

	<u>2005</u>	<u>2004</u>
Dr. H.C. Robinson	-	-
J.C. Robinson Esq.	-	-

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 the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 to ensure that the financial statements comply with the Companies Act. 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.

PARC MONT MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

CONTINUED

AUDITORS

The Auditors, Thomas David, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

SMALL COMPANY EXEMPTIONS

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

Signed on Behalf of
The Board of Directors

DEH
Director or Secretary

Approved by the Board on.....13th February 2007

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
PARC MONT MANAGEMENT COMPANY LIMITED**

We have audited the financial statements of Parc Mont Management Company Limited for the year ended 30th November 2005 on pages five to eight. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Opinion

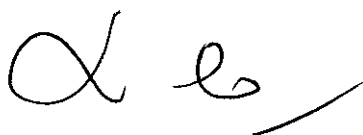
We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 30th November 2005 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Thomas David,
Chartered Accountants
and Registered Auditors,
6-7 Castle Gate,
Castle Street,
Hertford, Herts., SG14 1HD.



Dated:

19.2.05

PARC MONT MANAGEMENT COMPANY LIMITED**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH NOVEMBER 2005**

	Notes	<u>2005</u>	<u>2004</u>
		£	£
<u>TURNOVER</u>	1	18,126	14,360
Administrative Expenses		(18,440)	(8,287)
<u>OPERATING SURPLUS / (DEFICIT)</u>		(314)	6,073
Interest Payable and Bank Charges		(38)	(28)
Interest Receivable		21	4
<u>SURPLUS/(DEFICIT) ON ORDINARY</u>			
ACTIVITIES before Taxation	7	(331)	6,049
<u>TAXATION</u>			
Corporation Tax		-	-
		(331)	6,049
<u>RESERVES/ (DEFICIT) brought forward</u>		6,049	-
<u>RESERVES/ (DEFICIT) carried forward</u>		£5,718	£6,049

The notes form a part of these financial statements.

PARC MONT MANAGEMENT COMPANY LIMITED**BALANCE SHEET AT 30TH NOVEMBER 2005**

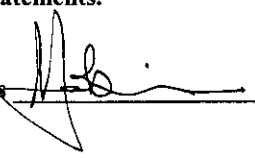
	Notes	2005	2004
		£	£
<u>CURRENT ASSETS</u>			
Debtors	2	12,170	10,804
Prepaid Expenses	3	2,309	440
Cash at Bank		1,746	621
		<u>16,225</u>	<u>11,865</u>
<u>Deduct: CREDITORS</u>			
amounts falling due within one year			
Creditors	4	1,682	1,979
Creditors Control Account	5	7,464	2,262
Accrued Expenses	6	1,343	1,557
		<u>10,489</u>	<u>5,798</u>
<u>TOTAL NET ASSETS / (LIABILITIES)</u>		<u><u>£5,736</u></u>	<u><u>£6,067</u></u>

Represented by:-**SHARE CAPITAL**

<u>Authorised</u>	No	£	No	£
Ordinary Shares of £1 each	<u>18</u>	<u>£18</u>	<u>18</u>	<u>£18</u>
<u>Issued and Fully Paid</u>				
Ordinary Shares of £1 each	<u>18</u>	<u>18</u>	<u>18</u>	<u>18</u>
<u>INCOME & EXPENDITURE ACCOUNT</u>		<u>5,718</u>		<u>6,049</u>
		<u><u>£5,736</u></u>		<u><u>£6,067</u></u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

The notes form a part of these financial statements.

Signed on behalf of the Board of Directors  - Director

These accounts were approved by the Board of Directors on 13th February 2007

PARC MONT MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH NOVEMBER 2005

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

Turnover represents Maintenance Charges Receivable in respect of communal expenditure in the ordinary course of business. Value Added Tax is not charged thereon.

2. <u>DEBTORS:</u>	<u>2005</u>	<u>2004</u>
(Amounts falling due to the Company within one year)		
	£	£
Maintenance Charges in Arrear	12,152	10,786
Sundry Debtors	18	18
	£12,170	£10,804
Sundry Debtors include Share Capital of £18		
3. <u>PREPAID EXPENSES:</u>	<u>2005</u>	<u>2004</u>
(Amounts that have been paid for but are in respect of the next Accounting Period)		
	£	£
Insurance Premiums	1,477	440
Home Service Scheme	116	-
Lift Insurance/Maintenance	716	-
	£2,309	£440
4. <u>CREDITORS:</u>	<u>2005</u>	<u>2004</u>
(Amounts falling due by the Company within one year)		
	£	£
Maintenance Charges in Advance	1,682	1,979
	£1,682	£1,979

PARC MONT MANAGEMENT COMPANY LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH NOVEMBER 2005**

5. <u>CREDITORS CONTROL ACCOUNT:</u>	<u>2005</u>	<u>2004</u>
(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid for)		
	£	£
Insurance Premiums	4,078	-
Cleaning, Garden Maintenance & Repairs	1,712	163
Managing Agents Fees	1,165	2,099
Audit and Accountancy Fees	311	-
Legal and Debt Collection Expenses	29	-
Tele, Internet & Faxes	169	-
	<u>£7,464</u>	<u>£2,262</u>
6. <u>ACCRUED EXPENSES:</u>	<u>2005</u>	<u>2004</u>
(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid for)		
	£	£
Insurance Premiums	-	627
Communal Electricity Charges	-	279
Cleaning, Gardening & Window Cleaning	-	163
Managing Agents Fees	836	-
Audit and Accountancy Fees	507	488
	<u>£1,343</u>	<u>£1,557</u>
7. <u>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES</u>	<u>2005</u>	<u>2004</u>
The Surplus/ (Deficit) on ordinary activities before taxation is stated after (charging) crediting the following:-	£	£
Auditors Remuneration	(183)	176
Bank Charges and Interest Paid	(38)	(28)
Interest Received	21	4

PARC MONT MANAGEMENT COMPANY LIMITED**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH NOVEMBER 2005**

	<u>2005</u>		<u>2004</u>	
	£	£	£	£
<u>INCOME</u>				
Maintenance Charges Receivable		18,126		10,376
Completion Money Received		-		3,984
		18,126		14,360
Bank Interest Received Gross	21		4	
Corporation Tax	-		-	
		21		4
Interest Received Net of Tax Deducted		-		-
<u>TOTAL INCOME</u>		18,147		14,364
<u>Deduct: EXPENDITURE</u>				
Insurance Premiums	1,989		1,744	
Communal Electricity Charges	332		279	
Cleaning, Gardening & Window Cleaning	7,973		1,713	
Managing Agents Fees	4,290		3,922	
Audit and Accountancy Fees	507		629	
Bank Charges and Interest	38		28	
Sundry Expenses	131		-	
Roof & Gutter Maintenance	74		-	
Home Service Scheme	580		-	
Lift Insurance/Maintenance	2,194		-	
Tele, Internet & Faxes	370		-	
		18,478		8,315
<u>EXCESS OF INCOME / (EXPENDITURE) FOR PERIOD</u>		(331)		6,049

This page does not form part of the statutory financial statements.

Appendix B

PARC MONT MANAGEMENT COMPANY LIMITED

BALANCE OF MAINTENANCE CHARGES SUMMARY FOR THE YEAR ENDED 30TH
NOVEMBER 2005

	<u>2005</u>	<u>2004</u>
Maintenance Charges in Arrear	<u>£12,152</u>	<u>£10,786</u>
Maintenance Charges in Advance	<u>£1,682</u>	<u>£1,979</u>

ACCOUNTANTS REPORT UNDER THE LANDLORD AND TENANT ACT 1985

(AS AMENDED BY LANDLORD AND TENANT ACT 1987)

PARC MONT MANAGEMENT COMPANY LIMITED

We have examined the schedules on Appendices A and B as required by the Landlord & Tenant Act 1985 as amended by the Landlord & Tenant Act 1987.

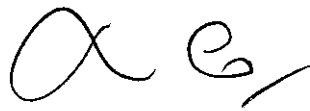
Respective responsibilities of landlord and auditors

The Landlord is responsible for preparing schedules of relevant costs in relation to service charges if requested to do so by a tenant or secretary of a recognized tenant's association. It is our responsibility to form an opinion whether these schedules are a fair summary complying with the requirements of Section 21(5) of the Landlord & Tenant Act 1985 (as amended by the Landlord & Tenant Act 1987) and are sufficiently supported by accounts, receipts and other documents produced to us.

Opinion

In our opinion, these schedules are a fair summary complying with the requirements of Section 21(5) of the Landlord & Tenant Act 1985 (as amended by the Landlords & Tenant Act 1987) and are sufficiently supported by accounts, receipts and other documents produced to us.

Thomas David
Chartered Accountants
and Registered Auditors
6-7 Castle Gate
Castle Street
Hertford
Hertfordshire SG14 1HD



Dated:

19.2.07

This page does not form part of the statutory financial statements.