

C. House

Registered no. 04812421

WHISPER MEWS (LUTON)
MANAGEMENT COMPANY
LIMITED

FINANCIAL STATEMENTS

PERIOD ENDED
30 JUNE 2004



LUBBOCK FINE
Chartered Accountants
Russell Bedford House
City Forum, 250 City Road
London EC1V 2QQ

WHISPER MEWS (LUTON) MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 26 JUNE 2003 TO 30 JUNE 2004

CONTENTS	PAGE
Officers and professional advisers	1
The directors' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5
The following pages do not form part of the financial statements	
Accountants' report to the directors	8
Detailed profit and loss account	9

WHISPER MEWS (LUTON) MANAGEMENT COMPANY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Aiden C Feerick
Roy Burgess

Company secretary

Angela D Feerick

Registered office

The Old Vicarage
Hexton
Hitchin
Hertfordshire
SG5 3JN

Accountants

Lubbock Fine
Chartered Accountants
Russell Bedford House
City Forum, 250 City Road
London EC1V 2QQ

WHISPER MEWS (LUTON) MANAGEMENT COMPANY LIMITED

THE DIRECTORS' REPORT

PERIOD FROM 26 JUNE 2003 TO 30 JUNE 2004

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the period from 26 June 2003 to 30 June 2004.

PRINCIPAL ACTIVITIES

The company was incorporated on 26 June 2003. The principal activity of the company during the period was that of management of Whisper Mews, Leagrave High Street, Luton on a non profit making basis.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

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

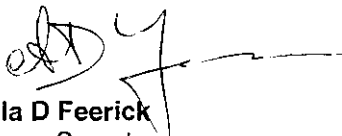
	Ordinary Shares of £1 each	
	At 30 June 2004	At 26 June 2003 or later date of appointment
Aiden C Feerick	4	—
Roy Burgess	2	—
	<u> </u>	<u> </u>

Aiden C Feerick was appointed as a director on 1 January 2004.
Roy Burgess was appointed as a director on 24 February 2004.

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


Angela D Feerick
Company Secretary

Approved by the directors on 20/4/05

WHISPER MEWS (LUTON) MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

PERIOD FROM 26 JUNE 2003 TO 30 JUNE 2004

	Note	Period from 26 Jun 03 to 30 Jun 04 £
TURNOVER		1,726
Administrative expenses		1,121
OPERATING PROFIT		<u>605</u>
Transfer to maintenance reserve	7	(605)
		<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>-</u>
Tax on profit on ordinary activities		-
		<u>-</u>
RETAINED PROFIT FOR THE FINANCIAL PERIOD		<u><u>-</u></u>

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

WHISPER MEWS (LUTON) MANAGEMENT COMPANY LIMITED

BALANCE SHEET

30 JUNE 2004

	Note	£	30 Jun 04 £
FIXED ASSETS			
Tangible assets	2		1
CURRENT ASSETS			
Debtors	3	977	
Cash at bank		1,104	
		2,081	
CREDITORS: Amounts falling due within one year	4	1,463	
NET CURRENT ASSETS			618
TOTAL ASSETS LESS CURRENT LIABILITIES			619
CAPITAL AND RESERVES			
Called-up equity share capital	6		14
Other reserves	7		605
SHAREHOLDERS' FUNDS			619

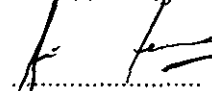
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2)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

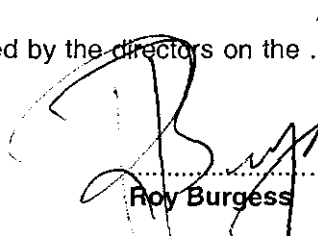
The directors acknowledge their responsibilities for:

- (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 period and of its profit or loss for the financial period 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 20/6/05 and are signed on their behalf by:


Aiden C Feerick


Roy Burgess

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

WHISPER MEWS (LUTON) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 26 JUNE 2003 TO 30 JUNE 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 in the profit and loss account represents expenditure fully recoverable from the seven flat owners at Whisper Mews (Luton).

Fixed assets

The company owns the freehold of a block of flats at Whisper Mew, Leagrave High Street, Luton, Bedfordshire, LU4 9LQ.

Non profit making company

The company is a non profit making management company concerned solely with the care of a block of flats in Luton. All expenses in any year are recoverable in full from the owners in the block.

2. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
Additions	1
At 30 June 2004	<u>1</u>
NET BOOK VALUE	
At 30 June 2004	<u>1</u>

3. DEBTORS

	30 Jun 04 £
Other debtors	<u>977</u>

4. CREDITORS: Amounts falling due within one year

	30 Jun 04 £
Trade creditors	955
Other creditors	508
	<u>1,463</u>

WHISPER MEWS (LUTON) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 26 JUNE 2003 TO 30 JUNE 2004

5. TRANSACTIONS WITH THE DIRECTORS

The company was incorporated for the purpose of maintaining and managing the property at Whisper Mews, Leagrave High Street, Luton on behalf of the lessees of the property.

Therefore, directors' interest in transactions arise where monies are collected from the lessees in respect of the repair and maintenance of the property. In addition, amounts are owed by the lessees in respect of outstanding service charges.

Service charges receivable from the directors for the period ended 30 June 2004:

	2004 £
Aiden C Feerick	500
Roy Burgess	<u>250</u>
	<u>750</u>

Amounts owed by directors at 30 June 2004:

	2004 £
Aiden C Feerick	4
Roy Burgess	<u>2</u>
	<u>6</u>

6. SHARE CAPITAL

Authorised share capital:

	30 Jun 04 £
100 Ordinary shares of £1 each	<u>100</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>14</u>	<u>14</u>

During the period the company issued fourteen ordinary shares of £1 each at par value for cash consideration.

7. OTHER RESERVES

	Period from 26 Jun 03 to 30 Jun 04 £
Maintenance reserve:	
Transfer from the Profit and Loss Account	<u>605</u>