

Company Number:
1196659

**PENTREATH COURT MANAGEMENT
(GUILDFORD) LIMITED
ACCOUNTS
31ST MARCH 2005**

**SPILKIN KNIGHT
REGISTERED AUDITORS
FARRIERS THE STREET ALBURY
GUILDFORD
SURREY GU5 9AE**



**PENTREATH COURT MANAGEMENT (GUILDFORD) LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST MARCH 2005**

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

The principal activity of the company is the management of the property at Pentreath Court.

Directors' Interests

The company does not have share capital but is limited by guarantee.

The directors of the company during the year were as follows:

C G Berry
N Wibberley
M Heracleous

Responsibilities Of The Directors

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;

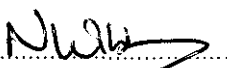
make judgements and estimates that are reasonable and prudent;

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 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.

This report was approved by the board on 16 January 2006 in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial reporting Standard for Smaller Entities.

On Behalf Of The Board


Director

PENTREATH COURT MANAGEMENT (GUILDFORD) LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST MARCH 2005

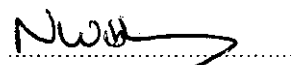
| | 2005 | 2004 |
|----------------------------|-------------|-------------|
| Service Charges receivable | 1640 | 1080 |
| Administration expenses | <u>837</u> | <u>882</u> |
| Surplus for financial year | 803 | 198 |
| Surplus brought forward | <u>211</u> | <u>13</u> |
| Surplus carried forward | <u>1014</u> | <u>211</u> |

PENTREATH COURT MANAGEMENT (GUILDFORD) LIMITED
BALANCE SHEET AS AT 31ST MARCH 2005

| | Note | 2005 £ | 2004 £ |
|-------------------------------------|------|-----------|-----------|
| Current Assets | | | |
| Debtors - other | | 381 | 96 |
| Cash at bank and in hand | | 1189 | 671 |
| | | <hr/> | <hr/> |
| | | 1570 | 767 |
| Creditors | | | |
| Amounts due within one year - other | | 556 | 556 |
| | | <hr/> | <hr/> |
| Net Current Assets | | 1014 | 211 |
| | | <hr/> | <hr/> |
| Represented by: | | | |
| Accumulated fund | | 1014 | 211 |
| | | <hr/> | <hr/> |

In the opinion of the directors the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. No notice has been deposited by shareholders to invalidate this exemption. The directors are responsible for seeing that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act.

Approved by the board of directors on 16 January 2006. 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 in accordance with the Financial Reporting Standard for Small Entities.


 Director

Notes:

Basis of accountancy

The accounts are prepared under the historical cost convention.