

12/04/05

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2004
FOR
SIXTY EIGHT ST. GEORGE'S SQUARE
MANAGEMENT LIMITED



SIXTY EIGHT ST. GEORGE'S SQUARE
MANAGEMENT LIMITED

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for the Year Ended 30 September 2004

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SIXTY EIGHT ST. GEORGE'S SQUARE
MANAGEMENT LIMITED

COMPANY INFORMATION
for the Year Ended 30 September 2004

DIRECTORS:	D DESBROW S HASTIE S VOGEL
SECRETARY:	S VOGEL
REGISTERED OFFICE:	68 ST GEORGE'S SQUARE LONDON SW1V 3QT
REGISTERED NUMBER:	01315485 (England and Wales)
ACCOUNTANTS:	Saunders Wood & Co. Chartered Accountants 140A Tachbrook Street London SW1V 2NE

SIXTY EIGHT ST. GEORGE'S SQUARE
MANAGEMENT LIMITED

REPORT OF THE DIRECTORS
for the Year Ended 30 September 2004

The directors present their report with the financial statements of the company for the year ended 30 September 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of management of the property situated at 68 St. George's Square, London for the benefit of the members.

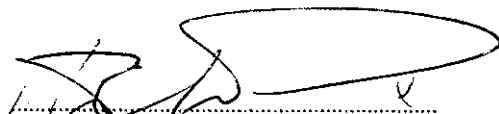
DIRECTORS

The directors during the year under review were:

D DESBROW
S HASTIE
S VOGEL

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

ON BEHALF OF THE BOARD:


.....
- Director

Date: 28-4-05
.....

SIXTY EIGHT ST. GEORGE'S SQUARE
MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 30 September 2004

		30.9.04	30.9.03
	Notes	£	£
TURNOVER		12,100	12,184
Administrative expenses		4,835	8,482
OPERATING PROFIT	2	7,265	3,702
Interest receivable and similar income		103	20
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		7,368	3,722
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		7,368	3,722
Retained profit/(deficit) brought forward		1,315	(2,407)
RETAINED PROFIT CARRIED FORWARD		£8,683	£1,315

The notes form part of these financial statements

SIXTY EIGHT ST. GEORGE'S SQUARE
MANAGEMENT LIMITED

BALANCE SHEET
30 September 2004

		30.9.04		30.9.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Investments	4		1		1
CURRENT ASSETS:					
Debtors	5	1,222		899	
Cash at bank		7,824		779	
		9,046		1,678	
CREDITORS: Amounts falling due within one year	6	364		364	
NET CURRENT ASSETS:			8,682		1,314
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£8,683</u>		<u>£1,315</u>
RESERVES:					
Profit and loss account			8,683		1,315
			<u>£8,683</u>		<u>£1,315</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2004.

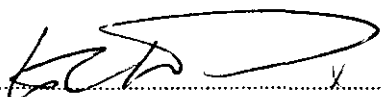
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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 with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



 - Director

Approved by the Board on 28-4-05

The notes form part of these financial statements

SIXTY EIGHT ST. GEORGE'S SQUARE
MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2004

1. **ACCOUNTING POLICIES**

Accounting convention

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 net invoiced sales of services, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	30.9.04 £	30.9.03 £
Directors' emoluments and other benefits etc	- ==	- ==

3. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2004 nor for the year ended 30 September 2003.

4. **FIXED ASSET INVESTMENTS**

COST:

At 1 October 2003
and 30 September 2004

NET BOOK VALUE:

At 30 September 2004

At 30 September 2003

	30.9.04 £	30.9.03 £
Unlisted investments	1 ==	1 ==

5. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.9.04 £	30.9.03 £
Prepayments	1,222 ==	899 ==

SIXTY EIGHT ST. GEORGE'S SQUARE
MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2004

6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	30.9.04	30.9.03
	£	£
Accruals and Deferred Income	364	364
	<u> </u>	<u> </u>

SIXTY EIGHT ST. GEORGE'S SQUARE
MANAGEMENT LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
SIXTY EIGHT ST. GEORGE'S SQUARE
MANAGEMENT LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2004 set out on pages three to six and you consider that the company is exempt from an audit.

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.



Saunders Wood & Co.
Chartered Accountants
140A Tachbrook Street
London SW1V 2NE

Date:18.3.2005.....

This page does not form part of the statutory financial statements

SIXTY EIGHT ST. GEORGE'S SQUARE
MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 30 September 2004

	30.9.04		30.9.03	
	£	£	£	£
Income:				
Service Charges Receivable		12,100		12,184
Other income:				
Deposit Account Interest		103		20
		<u>12,203</u>		<u>12,204</u>
Expenditure:				
Cleaning	785		770	
Light & Heat	81		82	
Insurance	2,061		1,428	
Repairs & Maintenance	282		4,788	
Lift Maintenance & Insurance	353		1,035	
Sundry Expenses	27		15	
Accountancy	365		364	
Consultancy Fees	881		-	
		<u>4,835</u>		<u>8,482</u>
NET PROFIT		<u><u>£7,368</u></u>		<u><u>£3,722</u></u>

This page does not form part of the statutory financial statements