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COMPANIES HOUSE

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02/11/04

PAGE 1

NEWHOLME FLATS MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

The Directors present their report to the members, together with the annual accounts for the year ended 31st January 2004.

PRINCIPAL ACTIVITY

The principal activity of the company, which is unchanged since last year, is the management of Newholme Flats.

DIRECTOR

The Directors of the company and their interest in the shares of the company are set out below. There were two changes in the composition of the board of Directors during the year.

	<u>2004</u>	<u>2003</u>
J.E. Jacobs	1	1
D.W. Foster	1	1
M. & J. Girling	-	1
J.J.Taylor	1	1
D.S.Neal	1	

DIRECTORS RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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 of the company for that period. In preparing those financial statements, the Directors are required to:

select suitable accounting policies and 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 to operate.

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.

The Directors report is prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small companies (S246(8)(b)).

Approved by the directors on

Signed

Director

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST JANUARY 2004

		2004	2003
	NOTES	£	£
TURNOVER	1	1460	1460
Administrative Expenses		<u>1375</u>	<u>1448</u>
(Deficit)/Surplus for the year	4	£ <u>85</u>	£ <u>12</u>

**Notes**

The company's turnover and expenses all relate to continuing operations.

The notes on page 4 form an integral part of these accounts.

BALANCE SHEET AS AT 31ST JANUARY 2004

	NOTES	<u>£</u>	2004 <u>£</u>	<u>£</u>	2003 <u>£</u>
<b>CURRENT ASSETS</b>					
Cash at Bank and in Hand		225		141	
<b>CREDITORS: Amounts Falling</b>					
Due Within One Year	2	<u>129</u>		<u>129</u>	
Net current assets			<u>£ 96</u>		<u>£12</u>
<b>CAPITAL AND RESERVES</b>					
Called Up Share Capital	3		100		100
Income & Expenditure Account	4		<u>(1)</u>		(86)
<b>SHAREHOLDERS' FUNDS</b>			<u>£ 99</u>		<u>£14</u>

a) The company is entitled to take advantage of the total exemption from audit given by Section 249A(1) of Companies Act 1985 for the year ended 31st January 2003.

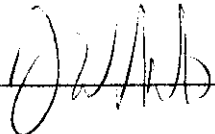
b) No notice has been deposited under section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial period; and

c) The directors acknowledges their responsibility for:-

- i) ensuring the company keeps accounting records which comply with Section 221 of Companies Act 1985; and
- ii) 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 profit or loss for the financial period in accordance with Section 226 of Companies Act 1985 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies (S246 (8)) and the Financial Reporting Standard for Smaller Entities.

Approved by the directors on

28.10.04  


Director

The notes on page 4 form an integral part of these accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2004

1. ACCOUNTING POLICIES

The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Statements for Smaller Entities (effective March 2000) (FRSSE 2.3)

Turnover

Represents maintenance and income received.

2. CREDITORS: Amounts Falling Due  
Within One Year

	2004	2003
Other Creditors	<u>£129</u>	<u>£129</u>

3. SHARE CAPITAL

ORDINARY SHARES  
OF £1 EACH

Authorised	<u>£100</u>	<u>£100</u>
Allotted, Called Up, and Fully Paid	<u>£100</u>	<u>£100</u>

4. RESERVES

PROFIT AND  
LOSS ACCOUNT

At 1st February 2003	(86)
Deficit for the year	<u>85</u>
At 31st January 2004	£ <u>(1)</u>

INCOME & EXPENDITURE ACCOUNTFOR THE YEAR ENDED 31ST JANUARY 2004

	<u>£</u>	2004 <u>£</u>	<u>£</u>	2003 <u>£</u>
OPERATING INCOME				
Maintenance contributions		1460		1460
OPERATING COSTS				
Light and heat	101		103	
Garden Maintenance	1130		1200	
Accountancy	129		129	
Sundries	<u>15</u>		<u>15</u>	
		<u>1375</u>		<u>1447</u>
(DEFICIT)/SURPLUS FOR THE YEAR		<u>£85</u>		<u>£13</u>