

FIFTY FIVE Highbury New Park Limited

COMPANY NUMBER: 01508008

**FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2004**

Registered Office
55 Highbury New Park
London N5 2ET



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FIFTY FIVE Highbury New Park Limited

DIRECTORS' REPORT

The directors submit their report, together with the accounts of the company for the year ended 31 March 2004.

1. Principal activities

The principal activity of the company is property management.

2. Review of development

The financial position of the company at 31 March 2004 is satisfactory, given the extraordinary outgoings on maintenance during the previous financial year, and should ensure continuation of the business.

3. Results


The company achieved a small operating balance for the year. No amounts were transferred to reserves. The directors do not propose any dividends for the year.

4. Directors

	Ordinary shares at 31.01.04
Mr D Cox	1
Ms V Cutler	1
Mr M Frazzoni	1
Mr R Wilson	1

BY ORDER OF THE BOARD

Vivien Cutler



Company Secretary

Registered Office
55 Highbury New Park
London N5 2ET

FIFTY FIVE HIGHBURY NEW PARK LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2004**

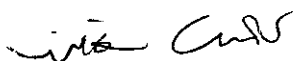
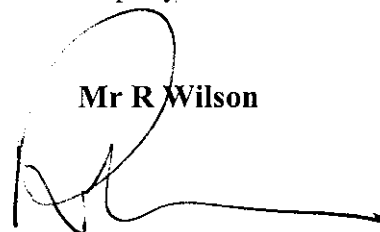
	Note	2004	2003
Turnover	1	£1423.52	£16255.98
Operating costs less other income	2	£843.70	£17096.71
PROFIT on Ordinary activities Before taxation	3	£579.82	- £840.73
RETAINED PROFIT For the year		-	-
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RETAINED PROFIT Brought forward		-	-
RETAINED PROFIT Carried forward		-	-
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FIFTY FIVE Highbury New Park Limited**Balance Sheet as at 31 March 2004**

	Note	2004	2003
Current Assets			
Cash at bank		£1202.66	£622.84
Current Liabilities			
Creditors		-	-
Provision for repairs		£1198.66	£618.84
		<hr/>	<hr/>
		£4.00	£4.00
		<hr/>	<hr/>
Funds Employed			
Called up share capital	4	£4.00	£4.00
		<hr/>	<hr/>

The notes on p.2-4 form an integral part of these accounts. The financial Statements were approved by the directors. For the year in question, the company was entitled to exemption from an audit under section 249a (1) of the Companies Act 1985. No notice has been deposited under 249b (2) of the Act in relation to the accounts for the financial year. 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 accounts which give a true and fair view of the state of affairs of the company, as at the end of the financial year, and of its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act, 1985, and which otherwise comply with the requirements of that Act relating to the accounts so far as applicable to the company.

Ms V Cutler**Directors****Mr R Wilson**

FIFTY FIVE Highbury New Park Limited

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

1. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention.

Turnover

Turnover is the total amount receivable by the company in respect of maintenance.

2. OPERATING COSTS LESS OTHER INCOME

	2004	2003
Administration expenses	£842.74	£17094.75
Interest receivable	£0.96	£1.96
	<u>£843.70</u>	<u>£17096.71</u>

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

After charging:

	2004	2003
Auditor's remuneration	-	-

4. SHARE CAPITAL

	2004		2003	
	Authorised	Issued & fully paid	Authorised	Issued & fully paid
Ordinary shares of £1 each	4	4	4	4
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