

SOLICITORS PROPERTY SERVICES (NORTH WEST) LIMITED

ACCOUNTS

for the year ended 31st March 2004



Company No: 1838982

SOLICITORS PROPERTY SERVICES (NORTH WEST) LIMITED

DIRECTORS' REPORT

The Directors submit their Report and audited Financial Statements for the year ended 31st March 2004.

Results and State of Affairs

The profit after providing for taxation for the year was Nil
The retained profit carried forward to next year is £1358.

Dividends

The Directors do not recommend the payment of a dividend.

Trading Activities and Business Review

The principal activity of the Company continued to be collection of ground and garage site rents.
The Directors are satisfied with the state of affairs as at the Balance Sheet Date.

Directors

The Directors and their interest in the share capital of the Company were as follows:

	<u>Ordinary Shares</u>	
	2004	2003
T Jones (resigned on 22 nd July 2004)	1	1
E Jones (resigned on 22 nd July 2004)	1	1
C Platt (appointed on 22 nd July 2004)	-	-

Directors' Responsibilities

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 and 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;
- ◆ follow applicable accounting standards subject to any material departures disclosed and explained in the Financial Statements;
- ◆ prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

SOLICITORS PROPERTY SERVICES (NORTH WEST) LIMITED

Directors' Report continued

Directors' Responsibilities

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 taking reasonable steps for the prevention of detection of fraud and other irregularities.

Fixed Assets

Full details of changes in fixed assets are given in the notes to the Financial Statements.

By Order of the Board – 12th January 2005

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**J Cooke (Mrs) – Secretary
2005**

SOLICITORS PROPERTY SERVICES (NORTH WEST) LIMITED

Balance Sheet as at 31st March 2004

	Notes	2004	2003
		£	£
Assets Employed			
Fixed Assets	3		
Tangible fixed assets		18182	18182
Current Assets	4		
Debtors		16312	14623
Creditors – amounts falling due within 1 year	5	-33134	-31445
Net Current (Liabilities)/Assets		<u>-16822</u>	<u>-16822</u>
Net Assets		<u>1360</u>	<u>1360</u>
 Capital and Reserves			
Equity interest	6		
Called up share capital		2	2
Profit and loss account		<u>1358</u>	<u>1358</u>
Total Shareholders Funds	7	<u>1360</u>	<u>1360</u>

SOLICITORS PROPERTY SERVICES (NORTH WEST) LIMITED

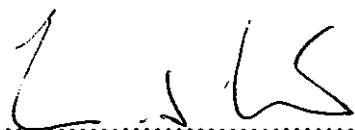
Balance Sheet as at 31st March 2004

The Directors have taken advantage of the exemption conferred by S.249A(1) not to have these Accounts audited and confirm that no notice has been deposited under S.249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for ensuring that:

- I. the Company keeps accounting records which complete with S.221 of the Companies Act 1985; and
- II. the accounts give a true and fair view of the state of affairs of the Company as at 31st March 2004 and of its profit and loss for the year then ended in accordance with the requirements of S.226 and which otherwise comply with the requirements of the companies Act 1985 relating to accounts so far as applicable to the Company.

Approved by the Board – 12th January 2005



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C Platt– Director

The notes on pages 6 and 7 form part of these Financial Statements.

SOLICITORS PROPERTY SERVICES (NORTH WEST) LIMITED

Notes to the Financial Statements For the Year ended 31st March 2004

1. Accounting Policies

Basis of Accounting –

The Financial Statements have been prepared under the historical cost convention.

Compliance with Accounting Standards –

The Financial Statements have been prepared in accordance with applicable Accounting Standards.

Cash Flow –

The Financial Statements do not include a cash flow statement because the Company as a small reporting entity is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 “Cash Flow Statements”.

2. TAXATION

	2004 £	2003 £
Corporation Tax payable on current profits	-	-

3. TANGIBLE FIXED ASSETS

	Freehold Ground Rents
Cost as at 31 st March 2003	18182
Cost as at 31 st March 2004	18182

SOLICITORS PROPERTY SERVICES (NORTH WEST) LIMITED

The Directors are of the opinion that the market value of the tangible fixed assets does not differ materially to their cost.

4. DEBTORS

	2004	2003
	£	£
Other Debtors	16312	14623
	-	-
	16312	14623

5. CREDITORS – AMOUNTS FALLING DUE WITHIN 1 YEAR

	2004	2003
	£	£
Corporation Tax	-	-
Other Creditors	16998	16998
Accruals and deferred income	16136	14447
	33134	31445

6. SHARE CAPITAL

	2004	2003
	£	£
Authorised – 1000 Ordinary Shares of £1.00 each	1000	1000
Allotted Issued and fully paid 2 Ordinary Shares of £1.00 each	2	2

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2004	2003
	£	£
Opening Shareholders' Funds	1360	1360
Movement for year	-	-
Closing Shareholders' Funds	1360	1360

SOLICITORS PROPERTY SERVICES (NORTH WEST) LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2004

	2004 £	2003 £
INCOME		
Rents received	7971	6278
Interest received (Gross)	161	-
Income Tax recovered	35	-
	<hr/> 8167	<hr/> 6278
LESS MANAGEMENT EXPENSES	£	£
Consultancy charges	391	4895
Accountancy Charges	200	250
Collection Fees including VAT	1098	915
Repairs and Renewals	6380	218
Sundry Expenses	98	-
	<hr/> 8167	<hr/> 6278
	£	£
Profit on Ordinary Activities for the Year Before Taxation	-	-
Taxation	-	-
Profit on Ordinary Activities for the Year after Taxation	<hr/> -	<hr/> -
Retained Earnings Brought forward	1358	1358
	<hr/> 1358	<hr/> 1358
Retained Earnings Carried forward		

SOLICITORS PROPERTY SERVICES (NORTH WEST) LIMITED

Continuing Operations

None of the Company's activities were acquired or discontinued during the above two financial years.

Total of Recognised Gains and Losses

The Company has no recognised gains or losses other than the profit for the above two financial years.

The notes on pages 6 and 7 form part of the Financial Statements.