

**BROADFIELD BARTON PROPERTY
MANAGEMENT LIMITED**

**DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS**

Year ended 31 MARCH 2004

Company No: 1891851

**HILTON SHARP & CLARKE
Chartered Accountants
30 New Road
BRIGHTON
BN1 1BN**



BROADFIELD BARTON PROPERTY MANAGEMENT LIMITED**DIRECTORS' REPORT**

The directors submit their report and the financial statements for the year ended 31 March 2004.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The principal activity of the company during the year was that of property management and investment.

The directors are satisfied with the results for the year, as disclosed in the profit and loss account on page 2, and the company's financial position at the year end.

DIRECTORS AND INTEREST IN SHARES

The directors of the company throughout the year and their interests in the shares of the company, as defined by the Companies Act 1985, were as follows:

	Ordinary shares of £1 each 1 April 2003 and at 31 March 2004
V. Loughran	-
S. Mansfield	-
D. Powdrill	-
G.C. Retter	186
G.W. March	-
	233

EUROPEAN MONETARY UNION

The potential impact of the Euro has been considered and is not thought to be significant to the company at this.

AUDIT EXEMPTION

The directors have taken advantage of the exemptions under Section 249A Companies Act 1985 and have dispensed with the annual audit of the company's financial statements.

The above report has 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 Standards for Smaller Entities.

By order of the Board



G.W. MARCH

Secretary

Registered office:

1 Mereworth Drive
Poundhill
CRAWLEY
RH10 4TL

BROADFIELD BARTON PROPERTY MANAGEMENT LIMITED**PROFIT AND LOSS ACCOUNT**

Year ended 31 MARCH 2004

	Note	2004 £	2003 £
TURNOVER		8,884	8,506
Administrative expenses		(1,445)	(4,128)
OPERATING PROFIT		<u>7,439</u>	<u>4,378</u>
Interest receivable and similar income		198	175
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	<u>7,637</u>	<u>4,553</u>
Taxation	3	-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>7,637</u>	<u>4,553</u>
Retained profit brought forward		4,924	371
RETAINED PROFIT CARRIED FORWARD		<u>£12,561</u>	<u>£4,924</u>

The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year stated above and their historical cost equivalents.

There were no discontinued operations during the year.

The notes on pages 4 and 5 form part of these financial statements.

BROADFIELD BARTON PROPERTY MANAGEMENT LIMITED**BALANCE SHEET**

As at 31 MARCH 2004

	Note	2004 £	2003 £
CURRENT ASSETS			
Debtors	4	239	100
Cash at bank		22,452	14,932
		<u>22,691</u>	<u>15,032</u>
CREDITORS: amounts falling due within one year	5	(4,368)	(4,346)
NET CURRENT ASSETS		<u>£18,323</u>	<u>£10,686</u>
CAPITAL AND RESERVES			
Called up share capital	6	3,782	3,782
Share premium account		1,980	1,980
Reserves		12,561	4,924
		<u>£18,323</u>	<u>£10,686</u>

We confirm that for the year ended 31 March 2004 the company was entitled to exemption under sub-section (1) of Section 249A, Companies Act 1985.

No member or members have requested an audit pursuant to sub-section 2 of Section 249B, Companies Act 1985.

We acknowledge our responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with Section 221, 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 year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts.

These accounts 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 Standards for Smaller Entities.

Approved by the Board on: 16 November 2004



G.W. MARCH
Director

The notes on pages 4 and 5 form part of these financial statements

BROADFIELD BARTON PROPERTY MANAGEMENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS****Year ended 31 MARCH 2004****1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the *Financial Reporting Standards for Smaller Entities*.

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2004	2003
	£	£
This has been arrived at after charging:		
Accountancy fees	332	325
No director received any emoluments during either year.	—	—

3. TAXATION

The results for the year do not give rise to charge to corporation tax.

4. DEBTORS

	2004	2003
	£	£
Other debtors	239	100
	—	—

5. CREDITORS: amounts falling due within one year

	2004	2003
	£	£
Accruals	332	325
Other creditors	4,036	4,021
	4,368	4,346

6. CALLED UP SHARE CAPITAL

	2004	2003
	£	£
Authorised:		
Ordinary shares of £1 each	5,000	5,000
Allotted and fully paid:		
Ordinary shares of £1 each	3,782	3,782

BROADFIELD BARTON PROPERTY MANAGEMENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)**
Year ended 31 MARCH 2004

7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS	2004 £	2003 £
Profit for the year and net transfer from shareholders' funds	7,498	4,553
Opening shareholders' funds	10,686	6,133
Closing shareholders' funds	<u>18,184</u>	<u>10,686</u>