

MICKLEGATE LIMITED
ACCOUNTS
FOR
24 JUNE 2004



MEADOWS & CO
Chartered Accountants
91 Headlands
Kettering

MICKLEGATE LIMITED

ACCOUNTS

YEAR ENDED 24 JUNE 2004

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MICKLEGATE LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mrs P Whitter
Mr D J Walker
Mr A B Knight
Mr MJ Bornebusch
Mr JS Southerden

Company secretary

Mr D J Walker

Registered office

91 Headlands
Kettering
Northamptonshire
NN15 6AA

Accountants

Meadows & Co
Chartered Accountants
91 Headlands
Kettering

Bankers

Barclays Bank plc
Hertsmere Road
London

MICKLEGATE LIMITED**THE DIRECTORS' REPORT****YEAR ENDED 24 JUNE 2004**

The directors have pleasure in presenting their report and the unaudited accounts of the company for the year ended 24 June 2004.

PRINCIPAL ACTIVITIES

The principal activity of the company continues to be that of managing agents.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY


The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

		Ordinary Shares of £1 each	
		At	At
		24 June 2004	25 June 2003 or later date of appointment
Mrs P Whitter		3	3
Mr D J Walker		3	3
Mr A B Knight		4	4
Mr MJ Bornebusch	(Appointed 20 May 2004)	4	—
Mr JS Southerden	(Appointed 20 May 2004)	4	—
		<hr/>	<hr/>

SMALL COMPANY PROVISIONS

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

Signed on behalf of the directors


MRS P WHITTER
Director

Approved by the directors on 3 March 2005

MICKLEGATE LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 24 JUNE 2004**

	Note	2004 £	2003 £
TURNOVER		61,259	60,866
Administrative expenses		60,424	74,147
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		835	(13,281)
Tax on profit/(loss) on ordinary activities		—	—
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR		835	(13,281)

The notes on pages 5 to 6 form part of these accounts.

MICKLEGATE LIMITED**BALANCE SHEET****24 JUNE 2004**

	Note	2004 £	£	2003 £	£
CURRENT ASSETS					
Debtors	3	11,545		20,400	
Cash at bank		14,271		—	
		<u>25,816</u>		<u>20,400</u>	
CREDITORS: Amounts falling due within one year	4	<u>24,057</u>		<u>19,476</u>	
NET CURRENT ASSETS			<u>1,759</u>		<u>924</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,759</u>		<u>924</u>
CAPITAL AND RESERVES					
Called-up equity share capital	6		100		100
Profit and loss account	7		1,659		824
SHAREHOLDERS' FUNDS			<u>1,759</u>		<u>924</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

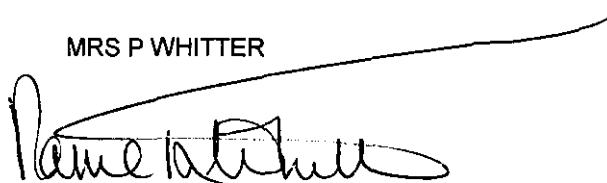
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to accounts, so far as applicable to the company.

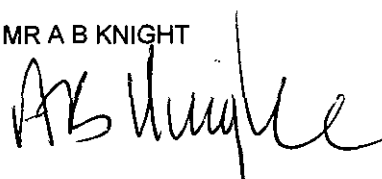
These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These accounts were approved by the directors on the 3 March 2005 and are signed on their behalf by:

MRS P WHITTER



MR A B KNIGHT



The notes on pages 5 to 6 form part of these accounts.

MICKLEGATE LIMITED**NOTES TO THE ACCOUNTS****YEAR ENDED 24 JUNE 2004****1. ACCOUNTING POLICIES****Basis of accounting**

The accounts 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 the amount derived from the provision of services within the company's ordinary activities.

2. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2004	2003
	£	£
Directors' emoluments	—	—

3. DEBTORS

	2004	2003
	£	£
Service charges receivable	1,965	11,683
Prepayments and accrued income	9,580	8,717
	<u>11,545</u>	<u>20,400</u>

4. CREDITORS: Amounts falling due within one year

	2004	2003
	£	£
Bank loans and overdrafts	—	1,665
Other creditors:		
Service charges received in advance	16,244	10,245
Accruals and deferred income	7,813	7,566
	<u>24,057</u>	<u>19,476</u>

5. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

MICKLEGATE LIMITED**NOTES TO THE ACCOUNTS****YEAR ENDED 24 JUNE 2004****6. SHARE CAPITAL****Authorised share capital:**

	2004	2003
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004		2003
	No	£	No
			£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>

7. PROFIT AND LOSS ACCOUNT

	2004	2003
	£	£
Balance brought forward	824	14,105
Retained profit/(accumulated loss) for the financial year	<u>835</u>	<u>(13,281)</u>
Balance carried forward	<u>1,659</u>	<u>824</u>

MICKLEGATE LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 24 JUNE 2004

The following pages do not form part of the statutory accounts.

MICKLEGATE LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTORS OF MICKLEGATE
LIMITED
YEAR ENDED 24 JUNE 2004

As described on the balance sheet, the directors of the company are responsible for the preparation of the accounts for the year ended 24 June 2004, set out on pages 3 to 6.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



MEADOWS & CO
Chartered Accountants

91 Headlands
Kettering

3 March 2005