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68 Queens Road (Newbury) Management Company Limited.

**Accounts for period
1 April 2003 –
31 March 2004.**



68 Queens Road (Newbury) Management Company Limited.
Report Of The Directors
Year ended 31 March 2004

The director presents his annual report with the accounts of the company for the year ended 31 March 2004.

PRINCIPAL ACTIVITY

The principle activity of the company in the year under review was administration and management of the flats known as 68 Queens Rd on a mutual trading basis.

DIRECTORS

The directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows:

Miss Nadine Foster
Miss Teresa Birt
Mr Leon Smith

Ordinary Shares of £1 each

SMALL COMPANY EXEMPTIONS

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

Signed on behalf of the Board of directors,


17.1.05

Secretary

**REPORT TO THE SHAREHOLDERS OF
68 QUEENS ROAD (NEWBURY) MANAGEMENT COMPANY LIMITED.**

In accordance with instructions given to me I have prepared accounts for the company for the year ended 31 March 2004 according to the accounting provisions of the Companies Act 1985. The company is totally exempt from the audit requirement under the provisions of subsection 1 of 249A of the Companies Act 1985. The accounts on pages 3 to 6 are therefore based on information shown in the accounting records and on the information supplied and explanations given to me by the directors.

**NADINE FOSTER
NEWBURY
BERKSHIRE**

10 January 2005

**68 QUEENS ROAD (NEWBURY) MANAGEMENT COMPANY LIMITED.
 PROFIT AND LOSS ACCOUNT
 YEAR ENDED 31 MARCH 2004**

| | Note | 2004 | 2003 |
|--|-------------|-------------|--------------|
| TURNOVER | 2 | 1387 | 680 |
| Cost of Sales | | 1296 | 751 |
| GROSS (LOSS)/PROFIT | | 91 | (71) |
| Administrative expenses | | 65 | 470 |
| OPERATING (LOSS)/PROFIT | | 26 | (541) |
| Income from investments | | 10 | 10 |
| (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST/ | | 36 | (531) |
| (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 36 | (531) |
| Taxation | 3 | 1 | 1 |
| (LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION | | 35 | (532) |
| STATEMENT OF RETAINED EARNINGS | | | |
| Retained profit brought forward | | 88 | 620 |
| Retained (loss)/profit for the year | | 35 | (532) |
| RETAINED PROFIT CARRIED FORWARD | | 123 | 88 |

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

There were no recognised gains or losses other than the profit or loss for the above two financial years.

68 QUEENS ROAD (NEWBURY) MANAGEMENT COMPANY LIMITED.
BALANCE SHEET
31 MARCH 2004

| | Note | 2004 | 2003 |
|--|------|------------|------------|
| FIXED ASSETS | | | |
| Tangible Assets | 4 | 500 | 500 |
| CURRENT ASSETS | | | |
| Debtors | 5 | | |
| Bank and cash | | 600 | 315 |
| CREDITORS : Amounts falling Due within One year | 6 | (591) | (564) |
| NET CURRENT ASSETS | | 9 | (249) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 509 | <u>251</u> |
| CAPITAL AND RESERVES | | | |
| Share capital | 7 | 4 | 4 |
| Profit and Loss Account | | <u>509</u> | <u>251</u> |
| TOTAL SHAREHOLDERS' FUNDS | | 513 | 255 |

For the year ended march 2004 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. no member or members have requested and audit for the current financial year pursuant to subsection 2 of section 249B of the Act.

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state affairs of the company as at the end of the financial year and of its profits 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 financial statements have been prepared in accordance with the special provisions of Part VII of the company's Act 1985 relating to small companies and with the Financial Reporting Standard for Small Entities

Signed on behalf of the Board of directors,



Director: Mr. L. Smith

Approved by the board: 17 January 2005

68 QUEENS ROAD (NEWBURY) MANAGEMENT COMPANY LIMITED
NOTES ON ACCOUNTS
31 MARCH 2004

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared in accordance with the Financial Reporting Standard for the Small Entities and under the historical cost convention.

No deprecation is provided on freehold land

2. TURNOVER

Turnover represents the maintenance contributions paid by the members

3. TAXATION

As a mutual trading company the Company is only liable to tax on investment income. This is provided for at 10 % (2000 - 10 %)

4. TANGIBLE FIXED ASSETS

| COST OR VALUATION | Property £ |
|--------------------------|-----------------------|
| At 1 April 2003 | |
| And | |
| At 1 March 2004 | 500 |
| NET BOOK VALUE | |
| At 31 March 2004 | 500 |
| At 31 March 2003 | 500 |

| | | |
|-------------------------------------|-------------|-------------|
| 5. DEBTORS | 2004 | 2003 |
| Amounts due within one year: | 1200 | 1200 |

68 QUEENS ROAD (NEWBURY) MANAGEMENT COMPANY LIMITED
NOTES ON THE ACCOUNTS
31 MARCH 2004

| | | |
|---|------------|------------|
| 6. CREDITORS | 2004 | 2003 |
| Amounts falling due within one year: | 591 | 564 |
| Accruals | 609 | 636 |
| 7. SHARE CAPITAL | | |
| Authorised | | |
| Ordinary shares of £1 each | 100 | 100 |
| Allotted, Issued and Fully Paid | | |
| Ordinary shares of £1 each | 4 | 4 |

68 QUEENS ROAD (NEWBURY) MANAGEMENT COMPANY LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2004

| | 2004 | 2003 |
|-----------------------------------|--------------|------------|
| Maintenance contributions | 1200 | 1200 |
| Maintenance | 517 | 230 |
| Insurance | 591 | 506 |
| GROSS (LOSS)/PROFIT | 92 | 464 |
| Interest received | 2 | 1 |
| | 94 | 465 |
| Bank charges accountancy | 60 | - |
| <u>Sundry</u> | | |
| Annual Return | 15 | |
| Late Filing Penalty (Company Hse) | 200 | |
| NET (DEFICIT) /SURPLUS | (181) | 464 |

This page does not form part of the statutory accounts.