

BEECH SERVICES LIMITED
(a private company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2004

COMPANY NO. 2015651

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BEECH SERVICES LIMITED

OFFICERS, ADDRESSES AND GENERAL INFORMATION

BOARD OF DIRECTORS:

James Walter Jay
Jil Helen Jay

SECRETARY:

James Walter Jay

REGISTERED AND ADMINISTRATIVE OFFICE:

The Court
Hentland
Ross-on-Wye
Herefordshire

SOLICITORS:

Slades
5 Broad Street
Newent
Gloucestershire

BANKERS:

The Royal Bank of Scotland
21 Broad Street
Hereford

REGISTERED NUMBER:

2015651

BEECH SERVICES LIMITED

DIRECTORS' REPORT - YEAR ENDED 31 DECEMBER 2004

The directors present their report together with the unaudited financial statements of the company for the year ended 31 December 2004.

The company is a private company limited by guarantee (maximum £1 per member). It has no share capital.

Principal Activities

The company is a non-trading company whose primary object is to manage the service charges and maintenance costs of certain of the properties comprising Beech Business Park, Hereford. It is not involved in any form of ownership of the said properties.

Directors

The directors who held office during the year were:

James Walter Jay

Jil Helen Jay

Political and Charitable Contributions

The company did not make any political or charitable contributions during the period under review.

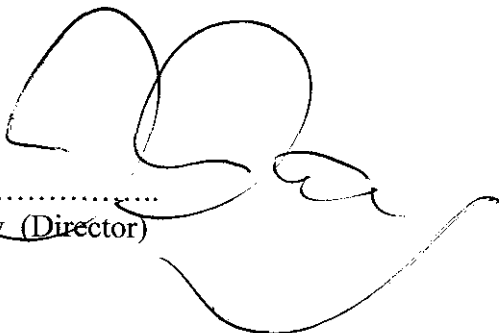
Close Company

The company is a close company within the provisions of Section 414, Income and Corporation Taxes Act 1988.

This report was approved by the directors on 14th February 2005 taking advantage of special exemptions available to small companies.

Signed

.....
J. W. Jay (Director)

A large, stylized handwritten signature in black ink, appearing to be 'J. W. Jay', is written over the dotted line and extends downwards and to the right.

BEECH SERVICES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2004

	<u>Notes</u>	<u>2004</u> £	<u>2003</u> £
Turnover	1	1536	1165
Administrative expenses		(344)	(339)
Establishment expenses		(1192)	(826)
Operating profit	2	<u>-</u>	<u>-</u>
Interest payable		-	-
Profit on ordinary activities before taxation		<u>-</u>	<u>-</u>
Tax on profit on ordinary activities		-	-
Profit on ordinary activities after taxation		<u>-</u>	<u>-</u>
Extraordinary items after taxation		-	-
Profit for the financial year		<u>-</u>	<u>-</u>
Retained profit brought forward		-	-
Retained profit carried forward		<u>-</u>	<u>-</u>

There were no recognised gains or losses other than those reflected in the profit and loss account.

The notes on pages 6 and 7 form part of these financial statements.

BEECH SERVICES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2004

	<u>Notes</u>	<u>2004</u>	<u>2003</u>
		£	£
FIXED ASSETS		-	-
CURRENT ASSETS			
Debtors and prepayments	3	880	1484
Cash at bank		1210	903
		<u>2090</u>	<u>2387</u>
CREDITORS: amounts becoming due and payable within one year	4	(2090)	(2387)
NET CURRENT ASSETS		-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>-</u>
CREDITORS: amounts falling due after more than one year		-	-
PROVISIONS FOR LIABILITIES AND CHARGES		-	-
		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
CAPITAL AND RESERVES			
Profit and loss account		-	-
		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>

BEECH SERVICES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2004 (CONTINUED)

The directors confirm that:-

- (a) for the accounting year to 31 December 2004 the company was entitled to exemption from audit conferred by subsection (1) of section 249A of the Companies Act 1985.
- (b) No notice has been deposited under subsection (2) of section 249B in relation to its accounts for the period.

The directors acknowledge their responsibilities for:-

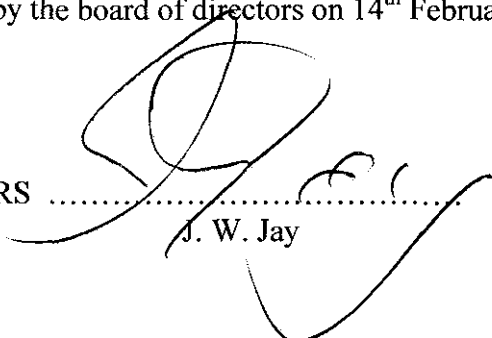
- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in 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.

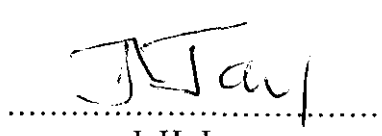
The directors have taken advantage in the preparation of these financial statements of the special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985.

In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the board of directors on 14th February 2005 and signed on its behalf.

DIRECTORS


J. W. Jay


J. H. Jay

The notes on page 6 and 7 form part of these financial statements.

BEECH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2004

1. ACCOUNTING POLICIES

Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and on a going concern basis.

Turnover

Turnover comprises contributions due from freeholders and is accounted for on an accruals basis.

Value added tax

All items in the financial statements are stated inclusive of Value Added Tax as the company was not registered for VAT purposes.

Cash flow statement

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. OPERATING PROFIT	<u>2004</u>	<u>2003</u>
This is stated after charging:-	£	£
Directors' remuneration:-		
Fees	-	-
Pension contributions	-	-
Other emoluments	-	-
Auditors' remuneration	-	-
Depreciation	-	-
	<u>=====</u>	<u>=====</u>
3. DEBTORS - due within one year		
Contributions due from unit-holders - 2003	8	351
- 2004	872	1133
	<u>£880</u>	<u>£1484</u>
	<u>=====</u>	<u>=====</u>
4. CREDITORS: amounts becoming due and payable within one year		
Bank overdraft	-	-
Directors' loan account	2090	2183
Balance in sinking fund	-	204
Other taxes and social security costs	-	-
	<u>£2090</u>	<u>£2387</u>
	<u>=====</u>	<u>=====</u>

BEECH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2004

5. TAXATION

The company is a non profit-making organisation and accordingly is unlikely to be liable to corporation tax providing any contingency surplus does not exceed reasonable levels.

6. CONTINGENT LIABILITIES

There were no material liabilities at the balance sheet date so far as the directors are aware, with the exception of the usual on-going repairs and maintenance costs.

7. TRANSACTIONS WITH DIRECTORS

The directors own the freehold of one commercial unit comprised within the properties covered by the company's activities.

BEECH SERVICES LIMITED

ACCOUNTANT'S REPORT

The attached financial statements covering the year ended 31 December 2004 have been prepared from the books and documents of the business and from information supplied to us.

We have not audited the financial statements and do not, therefore, express an opinion on them.



BARRY RAY LTD

Taxation Accountants

Upper House
Abbey Dore
Herefordshire
HR2 0AA

