

Company Registration No. 2087369 (England and Wales)

ENSIGN HOUSE MANAGEMENT (WATERSIDE) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2004



ENSIGN HOUSE MANAGEMENT (WATERSIDE) LIMITED

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ENSIGN HOUSE MANAGEMENT (WATERSIDE) LIMITED

INDEPENDENT AUDITORS' REPORT TO ENSIGN HOUSE MANAGEMENT (WATERSIDE) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 31 March 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

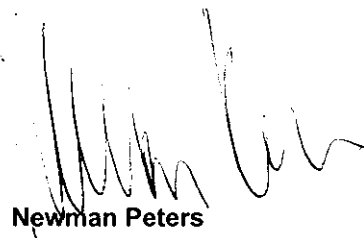
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



Newman Peters

Chartered Accountants
Registered Auditor

25 January 2005

19 Fitzroy Square
London
W1T 6EQ

ENSIGN HOUSE MANAGEMENT (WATERSIDE) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Investments	2		9,065		9,065
Current assets					
Debtors		23,932		25,859	
Cash at bank and in hand		112,318		119,155	
		
		136,250		145,014	
Creditors: amounts falling due within one year		(45,590)		(39,708)	
		
Net current assets			90,660		105,306
		
Total assets less current liabilities			99,725		114,371
		
Capital and reserves					
Called up share capital	3		18		18
Sinking fund			99,707		114,353
		
Shareholders' funds			99,725		114,371
		

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 25 January 2005

Manister Limited

Manister Limited
Director

ENSIGN HOUSE MANAGEMENT (WATERSIDE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Income represents amounts invoiced to the tenants of Ensign House for the maintenance and servicing of the common parts of the property. The company is non-profit making. A surplus of income over expenditure is transferred into a sinking fund account and a deficit will be conversely treated.

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The adoption of the standard has not required a prior period adjustment. If the new policy had been in place in the previous period no liability would have been recognised.

2 Fixed assets

	Investments £
Cost	
At 1 April 2003 & at 31 March 2004	9,065
At 31 March 2003	9,065

3 Share capital

	2004 £	2003 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
18 Ordinary shares of £1 each	18	18