

Company No
2175884

ST PAUL'S PLACE (WINCHESTER) LIMITED
(limited by Guarantee)

ACCOUNTS

for the year ended 24th June 2004



Christopher E.J. Burman
Chartered Accountant
& Taxation Consultant

"Ardmhor"
38, Chilbolton Avenue
Winchester
Hampshire
SO22 5HD

ST PAUL'S PLACE (WINCHESTER) LIMITED
(limited by Guarantee)

Year ended 24th June 2004

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ST PAUL'S PLACE (WINCHESTER) LIMITED
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REPORT OF THE COUNCIL OF MANAGEMENT

The Councillors have pleasure in submitting their annual report and financial statements for the year ended 24th June 2004.

ACTIVITIES

The company manages the property at St. Paul's Place and acts as the intermediate landlord between the property's freeholder, Winchester Land PLC, and the individual residents.

REVIEW OF THE YEAR

The surplus/(deficit) for the year amounted to £59 (2003 - deficit £3,273).

INCOME AND EXPENDITURE

Revenue details for the year are shown in the income and expenditure account on page 3. No distribution of part of the Management Fund is proposed. The cost of external and internal redecoration is not charged to the income and expenditure account in the year in which the expenditure is incurred but is spread over five and three years respectively. A provision for each is maintained and the accumulated provision is fully released in the year the expenditure is incurred.

COUNCILLORS AND THEIR INTERESTS

The following have served as Councillors during the year and to date are as follows:

Betty MacKereth
Eileen Winifred Oram
Peter James Wilmot Owen
Matthew Treagus appointed 10th June 2004

A resolution proposing the re-election of Councillors for the forthcoming year will be made at the next Annual General Meeting.

None of the Councillors had any direct or indirect material beneficial interest in any contract during the year to which the company was a party and which is or was significant in relation to the company's activities.

A resolution proposing the reappointment of Christopher E.J. Burman FCA as the company's Reporting Accountant for the forthcoming year will also be made at the Annual General Meeting.

By order of the Council of Management



Christopher E.J. Burman FCA
Company Secretary

23rd October 2004

ST PAUL'S PLACE (WINCHESTER) LIMITED
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COUNCILLORS' RESPONSIBILITIES IN RESPECT
OF THE PREPARATION OF FINANCIAL STATEMENTS

Company law requires the councillors to prepare financial statements for each financial year that gives a true and fair view of the state of affairs of the company and of its results for that year.

In preparing these financial statements the councillors are required to:

select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

prepare them on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The councillors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have a general responsibility for taking such steps as are reasonably open to them for safeguarding the assets of the company and detect fraud and other irregularities.

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REPORTING ACCOUNTANT'S REPORT TO THE MEMBERS OF THE COMPANY

As described on page 2, it is the councillors' responsibility to prepare the financial statements. With there no longer being a requirement for an audit to be undertaken, I have been asked to review the financial statements and underlying records without conducting an audit.

In accordance with instructions given to me by the treasurer, I have prepared and reviewed, without carrying out an audit, the financial statements (which have been prepared under the historic cost convention) on pages 4 and 5, the notes to the accounts on page 6, from the accounting records, information and explanations supplied to me.

Accordingly, in my opinion, based on my non-audit review, that the financial statements for the year ended 24th June 2004 have been prepared in accordance with the Companies Act 1985 and that they are in agreement with the underlying records and information.



Christopher E.J. Burman
Chartered Accountant
& Taxation Consultant

Ardmhor House
38, Chilbolton Avenue
Winchester
Hampshire
SO22 5HD

23rd October 2004

ST PAUL'S PLACE (WINCHESTER) LIMITED

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INCOME AND EXPENDITURE ACCOUNT

for the year ended 24th June 2004

	2 0 0 4	2 0 0 3
	-----	-----
TURNOVER	3,600	2,800
Councillor emoluments	-	-
Other administration expenses	3,616	6,123
	-----	-----
	3,616	6,123
	-----	-----
	(16)	(3,323)
Interest receivable	75	50
	-----	-----
SURPLUS/ (DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION	59	(3,273)
Taxation on ordinary activities	-	-
	-----	-----
SURPLUS/ (DEFICIT) ON ORDINARY ACTIVITIES AFTER TAXATION	59	(3,273)
Distributions	-	-
	-----	-----
SURPLUS/ (DEFICIT) FOR THE YEAR	59	(3,273)
	=====	=====

The notes on page 6 forms an integral part of these accounts.

ST PAUL'S PLACE (WINCHESTER) LIMITED

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BALANCE SHEET

at 24th June 2004

	2 0 0 4	2 0 0 3
	-----	-----
CURRENT ASSETS		
Service charges in arrears	50	-
Corporation tax	15	12
Debtors	3,580	1,256
Cash - at bank and in hand	7,162	6,676
	-----	-----
	10,807	7,944
CREDITORS-amounts falling due after less than one year		
Service charges prepaid	1,225	875
Sundry creditors	7,486	3,407
	-----	-----
	8,711	4,282
	-----	-----
NET CURRENT ASSETS	2,096	3,662
	-----	-----
TOTAL NET ASSETS	2,096	3,662
CREDITORS-amounts falling due after more than one year		
Provision for external redecoration	-	2,000
Provision for internal redecoration	375	-
	-----	-----
	1,721	1,662
	=====	=====
SURPLUS ON MANAGEMENT FUND		
Balance at 24th June 2003	1,662	4,935
Surplus/(deficit) for the year	59	(3,273)
	-----	-----
Balance at 24th June 2004	1,721	1,662
	=====	=====

For the year ended 24th June 2004 the company was entitled to exemption under Section 249A(1) of the Companies Act 1985. No member has required the company to obtain an audit of its accounts (which have been prepared in accordance with the special provisions of part VII of the Act relating to small companies) for the year in question in accordance with Section 249B(2).

The councillors acknowledge their responsibility for ensuring the company keeps accounting records which comply with Section 221; and preparing accounts which give a true and fair view of the state of affairs of the company at the end of its financial year and of its deficit for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

APPROVED BY THE COUNCIL OF MANAGEMENT AND SIGNED ON BEHALF OF THE COUNCIL BY:

23rd October 2004

B. MacKenzie M. T. J.

The notes on page 6 forms an integral part of these accounts.

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NOTES TO THE ACCOUNTS

24th June 2004

ACCOUNTING POLICIES

The accounts have been prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000). The company is exempt from the statutory audit requirement.

DEFERRED TAXATION

Accounting for deferred taxation is not required since the company has no fixed assets the company's activity does not create a tax liability.

TURNOVER

Turnover represents management charges from residents.

POST BALANCE SHEET EVENT

None.

EXTERNAL DECORATING

Under the terms of the Headlease between the freeholder and the company, the company is required to redecorate the exterior of St. Paul's Place every three years. The estimated cost of the external redecoration is charged to the Income and Expenditure Account over three years, commencing with the year following the redecoration, with the third year being charged with the difference between the accumulated provision and the actual redecoration cost.

INTERNAL DECORATION

The estimated cost of the internal redecoration is charged to the Income and Expenditure Account in equal instalments over five years, commencing with the year following the redecoration, with the fifth year being charged with the difference between the accumulated provision and the actual redecoration cost.