

Register of companies

MAPLEWOOD DEVELOPMENTS

(108 ARUNDEL ROAD LITTLEHAMPTON) RESIDENTS COMPANY LTD

FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2005

COMPANY REGISTRATION No: 2193327

HOWARD ATTREE SMITH & CO
CHARTERED ACCOUNTANTS
12 Park Court
Park Road
BURGESS HILL
West Sussex RH15 8EY

18 April 2005



MAPLEWOOD DEVELOPMENTS
(108 ARUNDEL ROAD LITTLEHAMPTON) RESIDENTS COMPANY LTD

DIRECTORS' REPORT

Directors

N F Freeborn
Miss J A Deane
Miss S J Weston
R W J Young

Registered Office

Roanne Cottage, Flat 4, 108 Arundel Road
Littlehampton, West Sussex BN17 7DW

ACCOUNTS

The Directors submit the Financial Statements of the Company for the year ended 31st March 2005 prepared from proper accounting records in accordance with the Companies Act 1985, giving a true and fair view of the state of the company's affairs and its result for the year. In preparing these Financial Statements, the directors were required under Company law to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Consider whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The directors 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 are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Company is classified as a small Company and is exempted from audit under the Companies Act 1985 (Audit Exemption Regulations 2004).

ACTIVITIES

The Company is a tenant-owned and managed non-profit making Residents Company which owns the Freehold Reversion and is engaged solely in the upkeep of the property occupied by the tenant leaseholders.

DIRECTORS' INTERESTS AND REMUNERATION

No director received any remuneration during the year. Each holds 1 £10 Ordinary Share in the company.

CLOSE COMPANY PROVISIONS

The Company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

STATE OF AFFAIRS

The Directors are satisfied with the general state of affairs of the Company. So far they have not sought to adopt the Freehold Reversion Valuation parameters prescribed in legislation on this subject.

AUDITORS

Resulting from the exemption from audit as described above, Messrs. Howard Attree Smith & Co, Chartered Accountants, have expressed their willingness to continue as accountants to the company having been appointed as such by the Directors on 8th December 1994.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'R W Young', written over a horizontal line.

R W Young
Director and Secretary
18 April 2005

MAPLEWOOD DEVELOPMENTS
(108 ARUNDEL ROAD LITTLEHAMPTON) RESIDENTS COMPANY LTD

INCOME AND EXPENDITURE ACCOUNT
GENERAL FUND
YEAR ENDED 31st MARCH 2005

	<u>2005</u> £	<u>2004</u> £
<u>Income</u>		
Ground Rent Received	-	-
Bank Deposit Interest - Gross	92	90
Compensation re Bank Error	72	-
<u>Less Expenditure</u>		
Provision for Corporation Tax	-	-
<u>Surplus for year</u>	164	90
<u>Balance 1st April 2004</u>	<u>717</u>	<u>627</u>
<u>Balance 31st March 2005 carried to Balance Sheet</u>	<u>£881</u>	<u>£717</u>

MAINTENANCE FUND
YEAR ENDED 31st MARCH 2005

	<u>2005</u> £	<u>2004</u> £
<u>Income</u>		
Service Charges Receivable from Leaseholders	<u>2520</u>	<u>2160</u>
<u>Less Expenditure</u>		
Buildings Insurance	1045	993
Administration & Accountancy	365	350
Electricity	23	15
Installation of Fire Alarm System	3460	-
Repairs – Survey Fees	-	940
- Roofing	1785	-
- Sundries	<u>90</u>	<u>-</u>
	<u>6768</u>	<u>2298</u>
<u>Deficit for year</u>	-4248	-138
<u>Surplus 1st April 2004</u>	<u>4662</u>	<u>4800</u>
<u>Surplus 31st March 2005 carried to Balance Sheet</u>	<u>£414</u>	<u>£4662</u>

MAPLEWOOD DEVELOPMENTS
(108 ARUNDEL ROAD LITTLEHAMPTON) RESIDENTS COMPANY LTD

BALANCE SHEET

31st MARCH 2005

	<u>2005</u> £	<u>2004</u> £
<u>FIXED ASSETS</u>		
Freehold Reversion 108 Arundel Rd, Littlehampton - at cost	=	=
 <u>CURRENT ASSETS</u>		
Cash at Bank	1410	5704
Service Charges due	<u>240</u>	<u>-</u>
	1650	5704
 <u>Less Current Liabilities</u>		
Accrued Expenses	<u>-315</u>	<u>-285</u>
 <u>NET ASSETS</u>	 <u>£1335</u>	 <u>£5419</u>
 <u>FINANCED BY:</u>		
<u>Share Capital - Issued & Fully Paid</u>		
4 Ordinary Shares of £10 each	40	40
 <u>General Fund</u>	 881	 717
<u>Maintenance Fund</u>	<u>414</u>	<u>4662</u>
	<u>£1335</u>	<u>£5419</u>

CONTINUED

MAPLEWOOD DEVELOPMENTS
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BALANCE SHEET (CONTINUED)

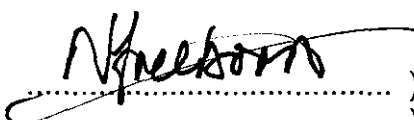
31st MARCH 2005


These Financial Statements were approved by the Directors on 18 April 2005. For the year ended 31st March 2005 the company was entitled to exemption under Section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249b(2). The directors acknowledge their responsibility for:-

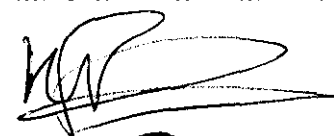
- (i) Ensuring the company keeps accounting records which comply with section 221; and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.


The directors have not taken advantage of the exemptions conferred by Section 246 and have produced full accounts.


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DIRECTORS