

**REGISTRAR'S  
COPY**

**FINANCIAL STATEMENTS  
SAXHAM LODGE MANAGEMENT COMPANY LIMITED  
YEAR ENDED 31 DECEMBER 2004**

**REGISTERED COMPANY NUMBER  
2363376 (England and Wales)**



**SAXHAM LODGE MANAGEMENT COMPANY LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2004**

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# **SAXHAM LODGE MANAGEMENT COMPANY LIMITED**

## **DIRECTORS REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2004**

The Directors submit their Report together with the financial statements of the company for the period ended 31 December 2004

#### **PRINCIPAL ACTIVITY AND REVIEW OF THE FINANCIAL POSITION**

The principal activity of the company during the period under review has been the management and administration of the property known as "Saxham Lodge", comprising six flats, garages and grounds. The Directors are satisfied with the position of the company in the period under review.

#### **DIRECTORS**

The Directors who served during the period were as follows;

D Gee  
E J Bendall  
W. M. Kaelin  
J M Coutts  
D J Taylor (resigned 29 July 2004)  
Mrs. J F Gibb (appointed 5 January 2004)  
Mrs. R F Wright (appointed 15 November 2004)

Each Director has been a member of the company during the year.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

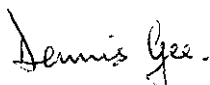
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

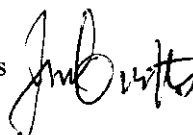
This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the Board

D Gee  
Secretary



J M Coutts  
Director



Date <sup>1st</sup> April 2005

**SAXHAM LODGE MANAGMENT COMPANY LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2004**

		2004	2003
	Note	£	£
Income Receivable	1	3315	3300
Less: Administrative expenses		2912	2696
		-----	-----
<b>Excess of expenditure over income</b>		403	604
Bank Interest Received		27	15
		-----	-----
		430	619
Tax on profit on ordinary activities	3.1	(-)	(-)
		-----	-----
<b>Result for the financial year</b>		430	619
<b>Retained earnings</b> brought forward		7105	6486
		-----	-----
<b>Retained earnings</b> carried forward		7535	7105
		=====	=====

**SAXHAM LODGE MANAGEMENT COMPANY LIMITED**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2004**

	Note	2004		2003	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	4		6308		6082
<b>CURRENT ASSETS</b>					
Debtors	5	524		507	
Cash at bank and in hand		873		686	
		-----		-----	
		1397		1193	
Creditors: Amounts falling due within one year	6	(170)		(170)	
		-----		-----	
<b>NET CURRENT</b>			1227		
<b>(LIABILITIES)/ASSETS</b>			-----		1023
			7535		-----
<b>NET ASSETS</b>			=====		=====
					7105
 <b>INCOME AND EXPENDITURE</b>	7		7535		7105
<b>ACCOUNT</b>			-----		-----
			7535		7105
			=====		=====

**SAXHAM LODGE MANAGEMENT COMPANY LIMITED**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2004**

In preparing these financial statements:

(a) The directors consider that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit, and

(c) The directors acknowledge their responsibilities for:

- (i) ensuring the company keeps accounting records which comply with Section 221 of the Companies Act
- (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 loss for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the Board on 1st April 2005 and signed on its behalf by:

Director D. Gee

*Dennis Gee.*

Director E J Bendall

*E J Bendall*

# **SAXHAM LODGE MANAGEMENT COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2004**

### **1. ACCOUNTING CONVENTION**

The financial statements have been prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

#### **ACCOUNTING POLICIES**

The company has taken advantage of the exemption in Financial Reporting Standard No.1 for the requirement to provide a cash flow statement on the grounds that it is a small company.

The accounts have been prepared using the following accounting policies:

#### **INCOME RECEIVED**

Income receivable comprise the maintenance charges receivable for the period.

#### **DEPRECIATION**

Depreciation is provided on all tangible fixed assets at annual rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life as follows:

Freehold land is not depreciated.

Fixtures, fittings and equipment	25% reducing balance
----------------------------------	----------------------

### **2. RESULTS FOR THE YEAR**

The results for the year are shown after charging:

	2004	2003
	£	£
Depreciation	103	28

**SAXHAM LODGE MANAGEMENT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2003**

**3. TAXATION**

**3.1** The tax charge on the investment income for the year was as follows:

	2004 £	2003 £
Corporation tax at 0% (2003: 0%)	-	-
	<u>          </u>	<u>          </u>

**3.2** The movement on the taxation account was as follows:

	£
Balance at 1 January 2004	-
Paid	-
Charge for the year	-
	<u>          </u>
Balance at 31 December 2004	<u>          </u>

No provision is required for deferred taxation.

**4. TANGIBLE FIXED ASSETS**

	Freehold Land £	Plant and Machinery etc £	Total £
<b>COST</b>			
At 1 January 2004	6000	761	6761
Additions	-	329	329
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2004	<u>6000</u>	<u>1090</u>	<u>7090</u>
<b>DEPRECIATION</b>			
At 1 January 2004	-	679	679
Charge for the year	-	103	103
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2004	<u>          </u>	<u>782</u>	<u>782</u>
<b>NET BOOK VALUE</b>			
At 31 December 2004	<u>6000</u>	<u>308</u>	<u>6308</u>
At 1 January 2004	<u>6000</u>	<u>82</u>	<u>6082</u>



**SAXHAM LODGE MANAGEMENT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2004**

**5. DEBTORS**

	2004	2003
	£	£
Prepayments and accrued income	524	507
	<u>      </u>	<u>      </u>

**6. CREDITORS:** Amounts falling due within one year.

	2004	2003
	£	£
Accruals and deferred income	170	170
Corporation tax payable	-	-
	<u>      </u>	<u>      </u>
	170	170
	<u>      </u>	<u>      </u>

**7. INCOME AND EXPENDITURE ACCOUNT**

	2004	2003
	£	£
Balance b/fwd at 1 January 2004	7105	6486
Result for the year	430	619
	<u>      </u>	<u>      </u>
Balance c/fwd at 31 December 2004	7535	7105
	<u>      </u>	<u>      </u>

**8. MEMBERS GUARANTEE**

The company is limited by guarantee and each member is a guarantor. The amount of each member's guarantee is limited to £1 and is payable in the event of the Company being wound up.

**9. CAPITAL COMMITMENTS**

There were no capital commitments at 31 December 2004

**SAXHAM LODGE MANAGEMENT COMPANY LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2004**

	<b>2004</b>		<b>2003</b>	
	£	£	£	£
<b>INCOME RECEIVABLE</b>				
Maintenance charge		3315		3300
Bank interest receivable		27		15
		-----		-----
		3342		3315
<b>ADMINISTRATIVE EXPENSES</b>				
Water Rates	8		-93	
Light and heat	104		88	
Insurance	1029		955	
Repairs and maintenance	1433		1492	
General expenses	30		19	
Accountancy	160		160	
Depreciation	103		28	
Bank charges	45		47	
	-----		-----	
		(2912)		(2696)
		-----		-----
		430		619
Corporation tax		(-)		(-)
		-----		-----
Result for the year		430		619
		=====		=====

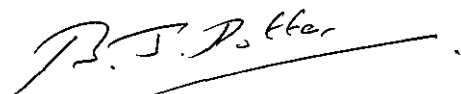
**SAXHAM LODGE MANAGEMENT COMPANY LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2004**

**Accountant's Report to the shareholders on the unaudited accounts of Saxham Lodge  
Management Company Limited**

As described on the balance sheet, you are responsible for the preparation of accounts for the year ended 31 December 2004 set out on pages 2 to 8 and you consider the company is exempt from audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations that you have supplied to me.



B. J. Potter FCA  
Chartered Accountant

1<sup>st</sup> April 2005