

ASHLEY COURT PARKSTONE LIMITED

Company No: 02405294

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2005



ASHLEY COURT PARKSTONE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

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ASHLEY COURT PARKSTONE LIMITED

OFFICERS AND ADVISERS

Director	P G Parsons
Secretary	Mrs A Williams
Registered Office	Tower House Parkstone Road POOLE BH15 2JH
Company Registration No.	02405294 England and Wales
Accountants	CGJ Partnership Chartered Accountants Tower House Parkstone Road POOLE Dorset BH15 2JH

ASHLEY COURT PARKSTONE LIMITED

REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 31 MARCH 2005

The director presents his report and financial statements covering the year ended 31 March 2005.

Principal Activity

The Principal activity of the company has been the management of the common areas of the block of flats situated at Ashley Court, Parkstone, Poole, Dorset.

Results

The profit on ordinary activities amounted to £81 (2004: Profit - £164) for the year. It is not proposed to pay a dividend.

Directors

The director who served during the year is listed below.

P G Parsons

The company is Limited by guarantee and has no issued share capital.

Exemption from Audit

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

Signed on behalf of The Board

.....*A Williams*.....
Secretary

Approved by the Board ...*1 November*..... 2005

Tower House
Parkstone Road
POOLE
BH15 2JH

ASHLEY COURT PARKSTONE LIMITED

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare accounts for each financial period 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 accounts, the director is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts.
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 accounts comply with the Companies Act 1985. He is 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.

ASHLEY COURT PARKSTONE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2005

	Note	2005 £	2004 £
Turnover		1,918	1,885
Administrative Expenses		(1,837)	(1,721)
Profit on Ordinary Activities before Taxation		81	164
Taxation	1	-	-
Profit for the Year		81	164

STATEMENT OF PROFITS/LOSSES

	£	£
At 1 April 2004	56	(108)
Profit for the Year	81	164
At 31 March 2005	137	56

CONTINUING OPERATIONS

None of the company's activities was acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses except for the loss for the above years.

The Notes on pages 7 and 8 form an integral part of these Financial Statements

ASHLEY COURT PARKSTONE LIMITED

BALANCE SHEET AT 31 MARCH 2005

	Note	£	2005	£	£	2004	£
<u>Current Assets</u>							
Debtors	3	102			187		
Cash at bank and in hand		646			381		
		<u>748</u>			<u>568</u>		
<u>Creditors</u>							
Due within one year	4	<u>(611)</u>			<u>(512)</u>		
<u>Net Current Assets</u>				<u>137</u>		<u>56</u>	
<u>Capital and Reserves</u>							
Profit and Loss Account				<u>137</u>		<u>56</u>	

In respect of the current financial year the director has taken advantage of the exemption conferred by Section 249A(1) of the Companies Act 1985 not to have the Financial Statements audited. Further, the director confirms that no notice requiring an audit has now been received from members under Section 249B(2) of the Act.

The director acknowledges his responsibilities for ensuring that:-

- (i) the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and;
- (ii) the Financial Statements give a true and fair view of the state of affairs of the company as at 31 March 2005 and of its profit for the year then ended, in accordance with the requirements of Section 226; and which otherwise comply with the requirements of the Act relating to financial statements, so far as they are applicable to the company.

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

Signed on behalf of the Board



.....
Director

Approved by the Board ...31 October... 2005

The Notes on pages 7 and 8 form an integral part of these Financial Statements

ASHLEY COURT PARKSTONE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below:

- (a) Turnover
Turnover represents contributions towards flat management costs and expenditure.
- (b) Taxation
No provision for taxation has been provided on the surplus for the year as the Inland Revenue has agreed not to treat the surplus as a trading profit on the grounds that the company is a flat management company and the surplus is carried forward to offset future expenditure.
- (c) Financial Reporting Standard No.1 – Cash Flow Statements
As permitted by Financial Reporting Standard No.1 the company has not produced a cash flow statement on the grounds that it has satisfied the conditions exempting it as a small company.

2. STAFF NUMBER AND COSTS

The average number of persons employed by the company (including directors) during the year was as follows:-

Management	<u>2</u>
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No remuneration was paid during the year.

3. DEBTORS

	2005	2004
	£	£
Other debtors and prepayments	<u>102</u>	<u>187</u>

4. CREDITORS

	2005	2004
	£	£
Other creditors and accruals	<u>611</u>	<u>512</u>

ASHLEY COURT PARKSTONE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

- Continued -

**5. RECONCILIATION OF MOVEMENTS OF
SHAREHOLDERS' FUNDS**

	2005	2004
	£	£
Opening shareholders' funds at 1 April 2004	56	(108)
Profit for the year	81	164
Closing shareholders' funds at 31 March 2005	<u>137</u>	<u>56</u>

The company is Limited by guarantee and therefore does not have a share capital.