

THE OAKLEIGH PARK NORTH MANAGEMENT COMPANY LIMITED

ACCOUNTS

31 December 2005

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N R PULVER & CO
Chartered Accountants

191 Sparrows Herne
Bushey Heath
Herts
WD23 1AJ



THE OAKLEIGH PARK NORTH MANAGEMENT COMPANY LIMITEDREPORT OF THE DIRECTORS

The directors have pleasure in submitting their annual report and the accounts of the Company for the year ended 31 December 2005.

PRINCIPAL ACTIVITY

The principal activity of the Company during the year was that of property management of Flats 1 to 13, Park Court, Oakleigh Park North, Whetstone, London N20. The day-to-day management of the Company is carried out by the managing agents, Charnwood Property Management Limited.

REVIEW OF THE BUSINESS

The results of the Company for the year under review are shown on page 3. The state of the Company's affairs at 31 December 2005 was satisfactory.

DIRECTORS

The directors in office during the year and their interest in the issued ordinary share capital of the Company were as follows:-

	<u>31 December 2005</u>	<u>1 January 2005</u>
S M Nicolaou	1	1
B N Gorst	1	1

DIVIDENDS

The directors do not recommend the payment of a dividend.

Signed on behalf of the Board

B Gorst



Director

2006

THE OAKLEIGH PARK NORTH MANAGEMENT COMPANY LIMITEDIncome and Expenditure Account
Year ended 31 December 2005

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
		£	£
Turnover	2	17,129	14,522
Administration & General Expenses		(20,701)	(16,990)
		-----	-----
		(3,572)	(2,468)
Interest received		216	89
		-----	-----
Excess of expenditure over income before tax	3	(3,356)	(2,379)
Corporation tax	4	-	-
		-----	-----
Excess of expenditure over income after tax		(3,356)	(2,379)
BALANCE BROUGHT FORWARD		3,508	5,887
		-----	-----
BALANCE CARRIED FORWARD		152	3,508
		=====	=====

None of the Company's activities were acquired or discontinued during the financial year.

The Company made no recognised gains or losses in the year ended 31 December 2005 other than the excess of expenditure over income for the year.

The notes on pages 4 and 5 form part of these accounts.

THE OAKLEIGH PARK NORTH MANAGEMENT COMPANY LIMITEDBalance Sheet
31 December 2005

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
		£	£
CURRENT ASSETS			
Debtors	5	13,676	15,326
CREDITORS	6		
Amounts due within one year		(492)	(3,688)
		-----	-----
		13,184	11,638
Provision for liabilities and charges	7	12,902	8,000
		-----	-----
NET CURRENT ASSETS		282	3,638
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	8	130	130
Income & expenditure account		152	3,508
		-----	-----
SHAREHOLDERS FUNDS	9	282	3,638
		=====	=====

In approving these financial statements as a director of the Company, I hereby confirm:-

- a) that for the year in question the Company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- b) that no notice has been deposited at the registered office of the Company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31 December 2005; and
- c) that I acknowledge my responsibilities for:-
 - (i) ensuring that 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 the financial year and of the surplus of expenditure over income for the year then ended and which otherwise comply with the provisions of Section 226 of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

The notes on pages 4 and 5 form part of these accounts.

B. Gorst
..... Director

Approved by the Board
on 2006

THE OAKLEIGH PARK NORTH MANAGEMENT COMPANY LIMITEDNotes to the AccountsYear ended 31 December 2005

1 ACCOUNTING POLICIES

- a. The accounts have been prepared under the historical cost convention.
- b. Turnover represents service charges receivable during the year.
- c. Provision is made at current rates for taxation deferred in respect of all material timing differences.
- d. The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

2 TURNOVER

The turnover and excess of expenditure over income before taxation is attributable to the principal activity of the Company, which is as stated in the report of the directors.

	<u>2005</u>	<u>2004</u>
	£	£
3 EXCESS OF EXPENDITURE OVER INCOME		
The excess of expenditure over income is stated after charging:-		
Staff costs	-	-
	=====	=====
4 TAXATION		
No corporation tax is due for the year.		
5 DEBTORS		
Funds held by managing agents	12,117	10,320
Amount due from tenants	191	3,845
Other debtors	1,368	1,161
	-----	-----
	13,676	15,326
	=====	=====
6 CREDITORS - Amounts due within one year		
Accruals	492	3,688
	=====	=====

THE OAKLEIGH PARK NORTH MANAGEMENT COMPANY LIMITEDNotes to the AccountsYear ended 31 December 2005

	<u>2005</u>	<u>2004</u>
	£	£
7 PROVISION FOR LIABILITIES AND CHARGES		
Sinking fund		
Balance at 1.1.2005		8,000
Provision in year		6,000
Expenditure in year		(1,098)

Balance at 31.12.2005		12,902
		=====
8 CALLED UP SHARE CAPITAL		
Authorised, allotted, issued and fully paid		
13 Ordinary shares of £10 each	130	130
	=====	=====
9 MOVEMENT OF SHAREHOLDERS FUNDS		
Excess of expenditure over income		
for the year	(3,356)	(2,379)
Opening shareholders funds	3,638	6,017
	-----	-----
Closing shareholders funds	282	3,638
	=====	=====
10 ULTIMATE CONTROLLING PARTY		

In the opinion of the directors, the Company has no ultimate controlling party.