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DUNKIRKS MANAGEMENT COMPANY LIMITED

31 MARCH 2004



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DUNKIRKS MANAGMENET COMPANY LIMITED

**REORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004**

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DUNKIRKS MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report and Financial Statements for the year ended 31st March 2004.

PRINCIPAL ACTIVITY

The Company manages, administers and maintains the common parts and amenities of Dunkirks Mews, Hertford, Herts for the mutual benefit of its residents.

REVIEW OF BUSINESS

The results for the year are shown in detail on Page 3 of the Financial Statements.

DIRECTORS

The Directors and their interests in the Company during the year were as follows:-

	Ordinary Shares of £1 Each	
	31 March 2004	1 April 2003
Jack Stevens	1	1
Gwendoline Edith Felts	1	1
Malcolm Ramsay	1	1
Christine Susan Pittam	1	1
Karen Ward	1	1
Nicholas John Long	1	1

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 that Company for that period. In preparing these Financial Statements, the Directors are required to:-

1. select suitable accounting policies and then apply them consistently;
2. make judgements and estimates that are reasonable and prudent;
3. prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

In addition, 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.

By Order of the Board

7 Dunkirks Mews
Hertford
Herts SG13 8BA


N J Long
Director

Date: 21st April 2004

DUNKIRKS MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2003

	<u>Notes</u>	2004 £	2003 £
TURNOVER	2	2,405	2,406
Administrative Expenses and Operating Charges		(1,157)	(1,018)
		<hr/>	<hr/>
SURPLUS (DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		1,248	1,388
Taxation		-	-
		<hr/>	<hr/>
RETAINED SURPLUS (DEFICIT) FOR YEAR		1,248	1,388
Transfer (to)/from Maintenance Reserves:-			
General Maintenance		(390)	(391)
Pumping Station Maintenance		(858)	(997)
RETAINED SURPLUS BROUGHT FORWARD		-	-
		<hr/>	<hr/>
RETAINED SURPLUS CARRIED FORWARD		-	-
		=====	=====

There were no recognised gains or losses for 2003 and 2004 except as stated in the above Income and Expenditure Account.

The Notes on Page 5 form an integral part of these Financial Statements.

DUNKIRKS MANAGEMENT COMPANY LIMITED

BALANCE SHEET AT 31 MARCH 2004

	<u>Notes</u>	2004 <u>£</u>	2003 <u>£</u>
FIXED ASSETS			
Freehold Property	3	718	718
		<hr/>	<hr/>
CURRENT ASSETS			
Cash at Bank		6,274	4,776
Debtors	4	-	250
		<hr/>	<hr/>
		6,274	5,026
		<hr/>	<hr/>
CREDITORS: Amounts falling due within one year	5	-	-
		<hr/>	<hr/>
NET CURRENT ASSETS		6,274	5,026
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		£6,992	£5,744
		=====	=====
CAPITAL AND RESERVES			
Called-up Share Capital	6	8	8
Share Premium Account		54	54
Other Reserves:-			
Maintenance Reserves	8	6,930	5,682
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS	7	£6,992	£5,744
		=====	=====

For the year ended 31st March 2004, the Company was entitled to exemption from audit under Section 249A(1) of the Companies Act, 1985. No notice has been deposited under Section 249B(2) of the Act in relation to its Financial Statements for the year.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Act, and for preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the Balance Sheet date, and of its surplus or deficit for the year then ended and comply with the requirements of the Act relating to Financial Statements, so far as applicable to the Company.

Signed on behalf of the Board:-

N J LONG

Date: 21st April 2004

The Notes on Page 5-6 form an integral part of these Financial Statements.

DUNKIRKS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2004

1. ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention, and include the results of the Company's operation which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a Cash Flow Statement on the grounds that it is small company.

1.2 Income

Income represents contributions from residents.

2. TURNOVER

	2004 £	2003 £
Members' Contributions to General and Pumping Station Maintenance	£2,405 =====	£2,406 =====

3. FIXED ASSETS

	2004 £	2003 £
Cost of Freehold Land purchased	718 =====	718 =====

The land constitutes the common parts of the Dunkirks Mews development.

4. DEBTORS

Unpaid Contributions due	- =====	- =====
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5. CREDITORS

Contributions Overpaid	- =====	- =====
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6. CALLED-UP SHARE CAPITAL

Authorised, Allotted, Called-up and Fully Paid:-

8 Ordinary Shares of £1 each	£8 =====	£8 =====
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7. MOVEMENT ON SHAREHOLDERS' FUNDS

Opening Shareholders' Funds	5,744	4,356
(Deficit) Surplus for Year	1,248	1,388
	-----	-----
Closing Shareholders' Funds	£ 6,992 =====	£5,744 =====

DUNKIRKS MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2004

	2004 £	2003 £
8. MOVEMENT ON MAINTENANCE RESERVES		
GENERAL MAINTENANCE		
Opening Balance at 1 April 2003	1,723	1,332
Transfer in Year	390	391
	<hr/>	<hr/>
Closing Balance at 31 March 2004	£2,113	£1,723
	=====	=====
PUMPING STATOIN MAINTENANCE		
Opening Balance at 1 April 2003	3,959	2,962
Transfer in Year	858	997
	<hr/>	<hr/>
Closing Balance at 31 March 2004	£ 4,817	£3,959
	=====	=====