

HUDSON PLACE MANAGEMENT LIMITED

Company No: 2597591

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
24 JUNE 2005**



HUDSON PLACE MANAGEMENT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS

24 JUNE 2005

Directors	J R Jeffrey D F Beauchamp A W Boyle
Secretary	Farrar Property Management Limited
Registered Office	16 Cavaye Place London SW10 9PT
Company Registered	In England & Wales
Company Number	2597591

INDEX TO REPORT AND FINANCIAL STATEMENTS

Pages	
1	Index and company data.
2	Report of the directors, including the statement of responsibilities.
3	Profit and loss account.
4	Balance sheet.
5	Notes to the financial statements.
6	Income & expenditure account. (not part of statutory accounts)

HUDSON PLACE MANAGEMENT LIMITED

DIRECTORS REPORT FOR THE YEAR ENDED 24 JUNE 2005

The directors present their annual report with financial statements of the company for the year ended 24 June 2005.

Statement of directors' responsibilities

Company law requires 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 financial statements on a 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 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.

Principal Activity

The principal activity of the Company is that of property management.

Auditor

The company has decided to dispense with an audit under subsection (1) of section 249A of the Companies Act 1985 - no notice from members having been deposited at the registered office under subsection (2) of section 249B.

Directors

The directors are stated on page 1 and all were in office throughout the period.

This report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, was approved by the board on 16 November 2005.



Farrar Property Management Limited
Secretary

HUDSON PLACE MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 24 JUNE 2005

	Notes	£	2004 £
Turnover	1	226,171	73,570
Cost of sales		227,715	73,974
		<hr/>	<hr/>
Loss on ordinary activities before interest	2	(1,544)	(404)
Interest received		1,906	424
		<hr/>	<hr/>
Profit on ordinary activities before taxation		362	20
Taxation	3	362	20
		<hr/>	<hr/>
Result on ordinary activities after taxation		-	-
		<hr/>	<hr/>

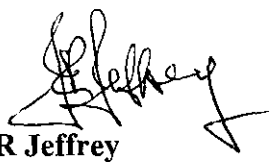
HUDSON PLACE MANAGEMENT LIMITED

BALANCE SHEET - 24 JUNE 2005

	Notes	£	2004 £
Current Assets			
Debtors	4	22,331	16,521
Bank balances		<u>68,891</u>	<u>48,485</u>
		91,222	65,006
Current Liabilities			
Creditors-amounts falling due within one year	5	91,222	65,006
Net Current Assets less Liabilities		<u>-</u>	<u>-</u>
NET ASSETS		<u>-</u>	<u>-</u>
Capital and Reserves			
Called up share capital	6	-	-
SHAREHOLDERS' FUNDS		<u>-</u>	<u>-</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2) of the Companies Act 1985, to obtain an audit for the current financial year. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for 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 result for the year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the Board on 16 November 2005 and signed on its behalf.


J R Jeffrey
Director

HUDSON PLACE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 24 JUNE 2005

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been drawn up under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents the value of expenditure chargeable to the property lessees.

Company result

The company is non profit making as the charges made - see note on turnover - are in line with expenditure giving a zero result, subject to interest.

2. DIRECTORS REMUNERATION

There were no emoluments for services as a director during the year.

3. TAXATION

Corporation tax is payable on the interest received at the rate of 19%.

4. DEBTORS

	£	2004 £
Other debtors	<u>£22,331</u>	<u>£16,521</u>

5. CREDITORS - amounts falling due within one year

Sinking fund	68,891	29,561
Other creditors	22,331	35,445
	<u>£91,222</u>	<u>£65,006</u>

6. CALLED UP SHARE CAPITAL

The company is limited by guarantee and as such has no share capital.

HUDSON PLACE MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 24 JUNE 2005

	£	2004 £
Income		
Service charges requested	230,380	79,167
Add: Excess due from lessees	1,056	-
Less: Over assessment on car park works carried forward plus net interest	(5,265)	5,597
Total Income	<u>£226,171</u>	<u>£73,570</u>
Expenditure		
Porter's costs	22,504	23,525
Insurance	10,485	12,310
Lighting and heating - incl. light bulbs	5,782	5,053
General repairs	4,774	3,130
Lift maintenance and testing	5,265	7,499
Garden maintenance	2,773	2,927
Electrical maintenance	8,811	3,792
Water rates	3,682	3,219
Security	198	188
Cleaning	727	497
Fire protection expenses	651	533
Legal and professional charges	1,230	726
Managing agents fees	10,575	10,575
Water pressurisation pump costs	17,937	-
Car park works	132,321	-
Total Costs	<u>£227,715</u>	<u>£73,974</u>
Deficit for the year	<u>£1,544</u>	<u>£404</u>