

COMPANY REGISTRATION NUMBER 02651334

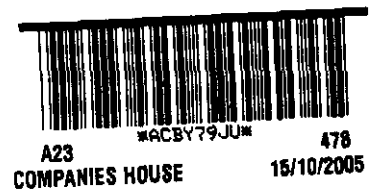
**THE GRANGE (HARLOW OVAL) MANAGEMENT
COMPANY LTD**

ABBREVIATED ACCOUNTS

31 DECEMBER 2004

LITHGOW PERKINS LLP

Chartered Accountants
Crown Chambers
Princes Street
Harrogate



THE GRANGE (HARLOW OVAL) MANAGEMENT COMPANY LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

CONTENTS	PAGE
Chartered accountants' report to the directors	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

THE GRANGE (HARLOW OVAL) MANAGEMENT COMPANY LTD

ACCOUNTANTS' REPORT TO THE DIRECTORS OF THE GRANGE (HARLOW OVAL) MANAGEMENT COMPANY LTD

YEAR ENDED 31 DECEMBER 2004

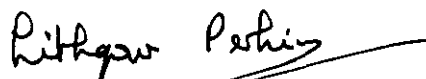
In accordance with the engagement letter dated 4 October 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



LITHGOW PERKINS LLP
Chartered Accountants

Crown Chambers
Princes Street
Harrogate

10 October 2005

THE GRANGE (HARLOW OVAL) MANAGEMENT COMPANY LTD

ABBREVIATED BALANCE SHEET

31 DECEMBER 2004

	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		<u>365</u>	<u>365</u>
CURRENT ASSETS			
Debtors		1,808	292
Cash at bank and in hand		<u>9,508</u>	<u>3,663</u>
		11,316	3,955
CREDITORS: Amounts falling due within one year		<u>1,098</u>	<u>476</u>
NET CURRENT ASSETS		<u>10,218</u>	<u>3,479</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,583</u>	<u>3,844</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	6	6
Profit and loss account		<u>10,577</u>	<u>3,838</u>
SHAREHOLDERS' FUNDS		<u>10,583</u>	<u>3,844</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

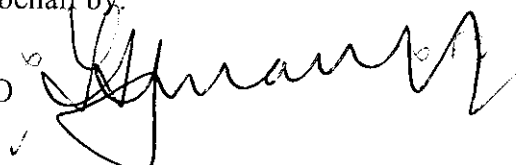
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 profit or loss for the financial year 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 applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 10 October 2005 and are signed on their behalf by:

F SPERANDEO



Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

THE GRANGE (HARLOW OVAL) MANAGEMENT COMPANY LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

THE GRANGE (HARLOW OVAL) MANAGEMENT COMPANY LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2004 and 31 December 2004	<u>365</u>
DEPRECIATION	<u>—</u>
NET BOOK VALUE	
At 31 December 2004	<u>365</u>
At 31 December 2003	<u>365</u>

3. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>