

13 WESTFIELD PARK MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST JANUARY 2005

**Company No. 02778752
Registered in England & Wales**

BALSON & CO

**147 Whiteladies Road
Clifton
Bristol BS8 2QT**

May 2005



13 WESTFIELD PARK MANAGEMENT COMPANY LIMITED

1.

DIRECTORS' REPORT

The directors submit their Report and accounts for the year to 31st January 2005.

PRINCIPAL ACTIVITY

The company is a service company for four flats and is a non-profit making concern.

RESULTS

As all management company liabilities were less than the contributions made by the members, a surplus arises and which will be carried forward to offset the current year's expenses.

DIRECTORS

The directors who served during the year were as follows:

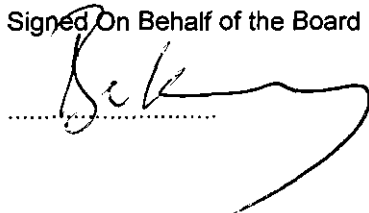
R.J. Kenny
J.H. Stedall
S.J. Brooksbank

DIRECTORS' INTERESTS

Each director has an interest in one £1 Ordinary Shares of the company's Share Capital, throughout the year from date of appointment.

13 Westfield Park Management Company Limited
1st Floor, 147 Whiteladies Road
Clifton
Bristol BS8 2QT

Signed On Behalf of the Board

A handwritten signature in black ink, appearing to be 'S. J. Brooksbank', written over a dotted line.

13 WESTFIELD PARK MANAGEMENT COMPANY LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31ST JANUARY 2005**

	2005 £	2004 £
MEMBERS CONTRIBUTIONS	1,440	1,440
Operating Charges	1,440	1,440
	<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	-	-
Taxation	-	-
	<hr/>	<hr/>
PROFIT(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION	-	-
Retained Profit B/Fwd	-	-
	<hr/>	<hr/>
RETANED PROFIT FOR THE YEAR	-	-
	<hr/>	<hr/>

Statement of Recognised Gains or Losses

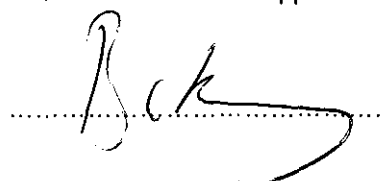
There were no recognised gains or losses arising during the year.

13 WESTFIELD PARK MANAGEMENT COMPANY LIMITED**BALANCE SHEET****31ST JANUARY 2005**

	2005 £	2004 £
CURRENT ASSETS		
Cash at Bank and in Hand	446	290
Members Contributions Outstanding	-	-
Prepayments	15	15
	<u>461</u>	<u>305</u>
	=====	=====
CREDITORS		
Amounts falling due within one year	220	200
Contributions received in advance	-	-
	<u>220</u>	<u>200</u>
	=====	=====
NET CURRENT ASSETS(LIABILITIES)	<u>241</u>	<u>105</u>
	=====	=====
RESERVE FOR FUTURE EXPENDITURE	<u>237</u>	<u>101</u>
	=====	=====
NET ASSETS	<u>4</u>	<u>4</u>
	=====	=====
CAPITAL AND RESERVES		
Share Capital: Authorised & Issued £1 Ordinary Shares	<u>4</u>	<u>4</u>
	=====	=====

The directors confirm that:

- a) the company was entitled to exemptions from an audit under Section 249A(1) of the Companies Act 1985.
- b) no notice has been deposited under Section 249B(2); and
- c) the directors acknowledge their responsibility for:
 1. ensuring that the company keeps accounting records which comply with Section 221; and
 2. 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 profit for the year under Section 226 of the Companies Act 1985 and which comply with the requirements of the Companies Act 1985 relating to accounts so far as applicable to the company.

These accounts were approved by the directors on 20 June 2005


13 WESTFIELD PARK MANAGEMENT COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****31ST JANUARY 2005****1. ACCOUNTING POLICIES**

- a. These accounts are prepared under the historical cost convention.
- b. 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.
- c. Contributions to cover the overall costs of maintaining the property are due equally by the owner of each flat and have been accounted for on the basis of the amount receivable in each year.

2. CREDITORS	2005	2004
	£	£
Accrued Expenses	220	200
Corporation Tax	-	-
	<u>220</u>	<u>200</u>
	===	===

3. TAXATION

No provision for Corporation Tax is normally made as the company is only liable to Corporation Tax on gross investment income and no reserve is necessary in the current year.

4. SHARE CAPITAL	Number	2005	Number	2004
Ordinary Shares of £1 each authorised	4	£4	4	£4
Issued Allotted & Fully Paid	4	£4	4	£4

5. RESERVE FOR FUTURE EXPENDITURE

The reserve was in surplus at 31st January 2005 and is carried forward to offset current year expenses.