

**Report of the Directors and**

**Unaudited Financial Statements**

**For The Year Ended 31 December 2005**

**for**

**Minster Towers Ltd**



**Minster Towers Ltd**

**Contents of the Financial Statements**  
**For The Year Ended 31 December 2005**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Income and Expenditure Account</b>	<b>3</b>
<b>Statement of Total Recognised Gains and Losses</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5-6</b>

**Minster Towers Ltd**

**Company Information**  
**For The Year Ended 31 December 2005**

**DIRECTORS:**

A M Graham  
E M Burke  
C W Grossman  
R D H Trivedi  
J J Burke  
S O A Feshitan  
M Scott

**SECRETARY:**

A M Graham

**REGISTERED OFFICE:**

14 Minster Road  
London  
NW2 3RB

**REGISTERED NUMBER:**

2881562

## **Minster Towers Ltd**

### **Report of the Directors** **For The Year Ended 31 December 2005**

The Directors presents their report with the financial statements of the company for the year ended 31 December 2005.

#### **PRINCIPAL ACTIVITIES**

*The principal activities of the company during the financial year are those of collecting contributions from its members and maintaining the building block in which the members live.*

There has been no significant change in the activities of the company during the financial year.

#### **DIRECTORS**

The directors who served during the year under review were:


Anthony Michael Graham  
Eleanor Martha Burke  
Colin William Grossman  
Raj Dwijkumar Harishankar Trivedi  
James Jerome Burke  
Saidat Omotara Adenike Feshitan  
James Richard Perrott (terminated 29 October 2005)  
Michael Scott (appointed 29 October 2005)

The beneficial interests of the directors holding office on 31 December 2005 in the issued share capital of the company were as follows:

#### **Ordinary £1 Shares**

	2005	2004
Anthony Michael Graham	£1	£1
Eleanor Martha Burke	£1	£1
Colin William Grossman	£1	£1
Raj Dwijkumar Harishankar Trivedi	£1	-
James Jerome Burke	£1	£1
Saidat Omotara Adenike Feshitan	£1	£1
Michael Scott (appointed 29 October 2005)	£1	-

Director . . . . .



Date . . . . 11 AUG 2006 . . . . .

**Minster Towers Ltd**

**Income and Expenditure Account**  
**For The Year Ended 31 December 2005**

		2005	2004
		-----	-----
	Notes	£	£
<b>TURNOVER</b>	1	9,000	9,042
<b>EXPENDITURE</b>		(14,859)	(5,407)
		-----	-----
<b>EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE</b>		(5,859)	3,635
Interest receivable		152	-
Interest payable		-	-
		-----	-----
<b>EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE BEFORE TAXATION</b>		(5,707)	3,635
Taxation	9	30	-
		-----	-----
<b>EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE AFTER TAXATION</b>		(5,737)	3,635
Dividends		-	-
		-----	-----
<b>EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE CARRIED FORWARD</b>		£ (5,737)	£ 3,635
		=====	=====

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the surplus/(deficiency) of income over expenditure for the year.

The notes form part of these financial statements

**Minster Towers Ltd**

**Balance Sheet**  
**31 December 2005**

		2005		2004	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible Assets	3		5,297		5,297
<b>CURRENT ASSETS:</b>					
Debtors	4	3,235		2,916	
Cash at Bank		5,282		10,374	
		8,517		13,290	
<b>CREDITORS:</b> Amounts falling due within one year	5	3,796		2,832	
<b>NET CURRENT ASSETS:</b>			4,721		10,458
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£ 10,018		£ 15,755
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	6		8		8
Income and expenditure account	7		10,010		15,747
<b>SHAREHOLDERS' FUNDS:</b>	8		£ 10,018		£ 15,755

The company is entitled to exemption from audit under section 249A(1) Companies Act 1985 for the year ended 31 December 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985  
and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its income and expenditure for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Parts VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

Director . . . . . 

Approved by the Board on . . 11 AUG 2006 .

The notes form part of these financial statements

**Minster Towers Ltd**

**Notes to the Financial Statements**  
**For The Year Ended 31 December 2005**

**1. ACCOUNTING POLICIES**

**Accounting convention**

These 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**

Turnover represents amounts received by the company from contributions of its members.

**Tangible fixed assets**

No depreciation is provided in respect of the Freehold property.

**2. EMPLOYEES**

The only employees of the company were the Directors and the secretary who receive no remuneration as employees.

**3. TANGIBLE FIXED ASSETS**

	Freehold Property
	£
Cost at 31-12-2004 and 31-12-2005	£ 5,297
	=====

**4. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2005	2004
	£	£
Other Debtors	£ 3,235	£ 2,916
	=====	=====

**5. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2005	2004
	£	£
Other Creditors	26	26
Corporation Tax	30	-
Accruals and Deferred Income	3,740	2,806
	-----	-----
	£ 3,796	£ 2,832
	=====	=====

**Minster Towers Ltd**

**Notes to the Financial Statements**  
**For The Year Ended 31 December 2005**

**6. CALLED UP SHARE CAPITAL**

	2005	2004
	£	£
Authorised:-		
100 ordinary shares of £1 each	100	100
	===	===
Issued and fully paid:-		
8 ordinary shares of £1 each	8	8
	===	===

**7. EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE**

	2005	2004
	£	£
Brought forward	15,747	12,112
Excess/(Deficiency) of income over expenditure for the year	(5,737)	3,635
	-----	-----
Carried forward	£ 10,010	£ 15,747
	=====	=====

**8. RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUND**

Shareholders' fund brought forward	15,755	12,120
Excess/(Deficiency) of income over expenditure for the year	(5,737)	3,635
	-----	-----
Shareholders' fund carried forward	£ 10,018	£ 15,755
	=====	=====

**9. TAXATION**

Corporation tax for the year	£30	-
	===	===