

RICHMOND HILL RESIDENTS ASSOCIATION LIMITED

(Company Number 2884414)

**DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR TO 31 DECEMBER 2004**



DIRECTORS' REPORT

The Directors present their Report and the audited Financial Statements of the Company for the Year to 31 December 2004.

DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the Company's state of affairs and of its profit or loss for the year. When they prepare these statements the Directors are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates which are reasonable and prudent.
3. Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose, at any time and with reasonable accuracy, the Company's financial position and which enable them to ensure that the Financial Statements comply with the Companies Act 1985. The Directors are also responsible for safeguarding the Company's assets and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

PRINCIPAL ACTIVITY

The Company's principal activity remains the management of the car parking area and ornamental gardens used by residents of Richmond Hill, Clifton, Bristol..

DIRECTORS

The Directors of the Company throughout the year and their interests, all of which are beneficial, in its issued ordinary shares were:

	ORDINARY SHARES HELD	
	31.12.04	31.12.03
M Rippon	1	1
CJL Moorsom - resigned on 28 April 2004	n/a	n/a
M Crowson - appointed on 28 April 2004	1	1

DIVIDENDS

No dividends were paid during the Year or are proposed now,

This report takes advantage of the special exemptions available to small companies.

On behalf of the Board

Director

M. H. Crowson

BALANCE SHEET - 31 DECEMBER 2004

		31 December 2003
TANGIBLE FIXED ASSETS (Note 2)	81,493	81,493
CURRENT ASSETS		
Debtors (Note 3)	1,128	825
Cash at Bank and in hand	5,099	2,769
	6,227	3,594
CREDITORS		
Amounts falling due within one year (Note 4)	74,568	76,281
NET CURRENT LIABILITIES	(68,341)	(72,687)
TOTAL ASSETS LESS CURRENT LIABILITIES	13,152	8,806
CREDITORS		
Amounts falling due after more than one year (Note 5)	(10,500)	(10,500)
	£ 2,652	£ (1,694)
CAPITAL AND RESERVES		
Called up Share Capital (Note 6)	20	20
Share Premium	6,997	6,997
Revenue Reserves	(4,365)	(8,711)
EQUITY SHAREHOLDERS' FUNDS	£ 2,652	£ (1,694)

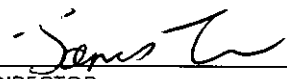
BALANCE SHEET - 31 DECEMBER 2004 - Continued

For the year to 31 December 2004 this Company is entitled to take advantage of the audit exemption conferred by subsection 1 of S249A of the Companies Act 1985. No notice about the Accounts for the year has been deposited under subsection 2 of S249B of this Act.

The Directors acknowledge their responsibility to ensure that the Company keeps accounting records which comply with S221 of the Act and for preparing Accounts which give a true and fair view of the Company's state of affairs at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of S226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to Accounts so far as they apply to the Company.

These Financial Statements take advantage of the special provisions for small companies in Part VII of the Companies Act 1985 and are in accordance with the "Financial Reporting Standard for Smaller Entities (effective June 2002)"

Signed on behalf of the Board

 - Comp Sec.

DIRECTOR

These Financial Statements were approved by the Board on 27 September 2005.

PROFIT AND LOSS ACCOUNT FOR THE YEAR TO 31 DECEMBER 2004

		<i>Year to 31.12.03</i>
TURNOVER (Note 1)	6,350	4,625
Operating Costs	(2,004)	(4,700)
OPERATING PROFIT/(LOSS)	4,346	(75)
Interest receivable (Note)	-	-
Interest payable (Note)	-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	4,346	(75)
TAXATION	-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION	4,346	(75)
DIVIDENDS	-	-
TRANSFERRED TO RESERVES	4,346	(75)
REVENUE RESERVES BROUGHT FORWARD	(8,711)	(8,636)
REVENUE RESERVES CARRIED FORWARD	<u>£ (4,365)</u>	<u>£ (8,711)</u>

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2004

1. ACCOUNTING POLICIES

Basis of Accounting

The Financial Statements have been prepared according to the historical cost convention, prevailing Accounting Standards, the terms of the Companies Act 1985 and the provisions of Part VII of the Act available to small companies, and the "Financial Reporting Standard for Smaller Entities (effective June 2002)"

Turnover

Turnover is the amount receivable from shareholders to defray the Company's expenses.

Cash Flow Statement

The Company has not published a cash flow statement. It has chosen to take advantage of the exemption afforded by Financial Reporting Standard No. 1 on the grounds that it is a small company.

2. TANGIBLE FIXED ASSETS

	Freehold Land
Cost	
1 January 2004	81,493
Additions	-
Disposals	-
31 December 2004	<u>81,493</u>
Depreciation	
1 January 2004	-
Eliminated on Disposals	-
Charge for the Year	-
31 December 2004	<u>-</u>
Net Book Values	
31 December 2004	<u>£ 81,493</u>
31 December 2003	<u>£ 81,493</u>

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2004 - Continued

3. DEBTORS	31.12.04	31.12.03
Due from Residents	100	325
Prepayments and Accrued Income	1,028	500
Other Debtors	-	-
	<u>£ 1,128</u>	<u>£ 825</u>
4. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.04	31.12.03
Owed to Residents	74,233	74,233
Accrued Charges	335	2,048
Other Creditors	-	-
	<u>£ 74,568</u>	<u>£ 76,281</u>
5. CREDITORS : AMOUNTS FALLING DUE AFTER ONE YEAR	31.12.04	31.12.03
Loans	<u>£ 10,500</u>	<u>£ 10,500</u>
All creditors are payable within five years		
6. CALLED UP SHARE CAPITAL	31.12.04	31.12.03
Authorised:		
100 Ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
Allotted, Issued and Fully Paid:		
20 Ordinary shares of £1 each	<u>£ 20</u>	<u>£ 20</u>

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2004 - Continued

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2004	2003
Surplus for the Financial Year	4,346	(75)
Dividends	-	-
Net change in shareholders' funds	4,346	(75)
Opening shareholders' funds	(1,694)	(1,619)
Closing shareholders' funds	<u>£ 2,652</u>	<u>£ (1,694)</u>

All shareholders' funds are attributable to equity interests.