

**BALLIOL MANAGEMENT LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2004**



**Company Registration No. 2890048**  
**(England and Wales)**

# **BALLIOL MANAGEMENT LIMITED**

## **COMPANY INFORMATION**

---

|                          |                          |                              |
|--------------------------|--------------------------|------------------------------|
| <b>Directors</b>         | C Norman                 |                              |
|                          | T Ashley                 | (Appointed 12 November 2003) |
|                          | S Dunlop                 | (Appointed 12 November 2003) |
|                          | K Johnson                |                              |
| <b>Secretary</b>         | K Johnson                |                              |
| <b>Company number</b>    | 2890048                  |                              |
| <b>Registered office</b> | Clare House              |                              |
|                          | 24 Walsworth Road        |                              |
|                          | Hitchin                  |                              |
|                          | Herts                    |                              |
|                          | SG4 9SP                  |                              |
| <b>Accountants</b>       | WKH                      |                              |
|                          | 121/123 Norton Way South |                              |
|                          | Letchworth               |                              |
|                          | Hertfordshire            |                              |
|                          | SG6 1NZ                  |                              |
| <b>Bankers</b>           | Yorkshire Bank           |                              |
|                          | 96/97 Hermitage Road     |                              |
|                          | Hitchin                  |                              |
|                          | Herts                    |                              |
|                          | SG5 1AP                  |                              |

---

# **BALLIOL MANAGEMENT LIMITED**

## **CONTENTS**

---

|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Directors' report                 | 1           |
| Profit and loss account           | 2           |
| Balance sheet                     | 3           |
| Notes to the financial statements | 4 - 5       |

---

# BALLIOL MANAGEMENT LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2004

---

The directors present their report and financial statements for the year ended 30 June 2004.

### Principal activities

The principal activity of the company continued to be that of a non profit making property management company.

### Directors

The following directors have held office since 1 July 2003:

|           |                              |
|-----------|------------------------------|
| C Norman  |                              |
| T Ashley  | (Appointed 12 November 2003) |
| S Dunlop  | (Appointed 12 November 2003) |
| K Johnson |                              |


### Directors' interests

The directors' interests in the shares of the company were as stated below:

|           | Ordinary shares of £ 1 each |             |
|-----------|-----------------------------|-------------|
|           | 30 June 2004                | 1 July 2003 |
| C Norman  | 1                           | 1           |
| T Ashley  | 1                           | 1           |
| S Dunlop  | 1                           | 1           |
| K Johnson | 1                           | 1           |

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

.....

.....7/9/04

# BALLIOL MANAGEMENT LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2004

|   |       | 2004         | 2003           |
|---|-------|--------------|----------------|
|   | Notes | £            | £              |
| Turnover  |       | 12,923       | 14,918         |
| Administrative expenses                                     |       | (11,507)     | (18,704)       |
| <b>Operating profit/(loss)</b>                              |       | <b>1,416</b> | <b>(3,786)</b> |
| Other interest receivable and similar income                |       | 54           | 48             |
| <b>Profit/(loss) on ordinary activities before taxation</b> |       | <b>1,470</b> | <b>(3,738)</b> |
| Tax on profit/(loss) on ordinary activities                 | 2     | -            | -              |
| <b>Profit/(loss) on ordinary activities after taxation</b>  | 6     | <b>1,470</b> | <b>(3,738)</b> |

# BALLIOL MANAGEMENT LIMITED

## BALANCE SHEET AS AT 30 JUNE 2004

|   | Notes | 2004<br>£      | £            | 2003<br>£      | £          |
|---|-------|----------------|--------------|----------------|------------|
| <b>Current assets</b>                                 |       |                |              |                |            |
| Debtors   | 3     | 1,664          |              | 2,277          |            |
| Cash at bank and in hand                              |       | 3,571          |              | 1,188          |            |
|   |       | <u>5,235</u>   |              | <u>3,465</u>   |            |
| <b>Creditors: amounts falling due within one year</b> | 4     | <u>(3,222)</u> |              | <u>(2,922)</u> |            |
| <b>Total assets less current liabilities</b>          |       |                | <u>2,013</u> |                | <u>543</u> |
| <b>Capital and reserves</b>                           |       |                |              |                |            |
| Called up share capital                               | 5     |                | 18           |                | 18         |
| Profit and loss account                               | 6     |                | 1,995        |                | 525        |
| <b>Shareholders' funds</b>                            |       |                | <u>2,013</u> |                | <u>543</u> |

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 7/9/04

.....*K. Jol*.....

Director

# BALLIOL MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2004

### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

### 2 Taxation

|                    | 2004<br>£ | 2003<br>£ |
|--------------------|-----------|-----------|
| Current tax charge | -         | -         |

On the basis of these financial statements no provision has been made for corporation tax.

### 3 Debtors

|               | 2004<br>£    | 2003<br>£    |
|---------------|--------------|--------------|
| Trade debtors | 58           | 706          |
| Other debtors | 1,606        | 1,571        |
|               | <u>1,664</u> | <u>2,277</u> |

### 4 Creditors: amounts falling due within one year

|                 | 2004<br>£    | 2003<br>£    |
|-----------------|--------------|--------------|
| Trade creditors | 197          | 173          |
| Other creditors | 3,025        | 2,749        |
|                 | <u>3,222</u> | <u>2,922</u> |

### 5 Share capital

|   | 2004<br>£    | 2003<br>£    |
|---|--------------|--------------|
| <b>Authorised</b>                         |              |              |
| 1,000 Ordinary shares of £1 each          | <u>1,000</u> | <u>1,000</u> |
| <b>Allotted, called up and fully paid</b> |              |              |
| 18 Ordinary shares of £1 each             | <u>18</u>    | <u>18</u>    |

# **BALLIOL MANAGEMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2004**

---

### **6 Statement of movements on profit and loss account**

|                              | <b>Profit and<br/>loss<br/>account<br/>£</b> |
|------------------------------|--|
| Balance at 1 July 2003       | 525  |
| Retained profit for the year | 1,470  |
|                              | <hr/>  |
| Balance at 30 June 2004      | 1,995  |
|                              | <hr/>  |

### **7 Control**

There was no ultimate controlling party throughout the year.

## BALLIOL MANAGEMENT LIMITED

### DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2004

---

|   |        | 2004     |        | 2003     |
|---|--------|----------|--------|----------|
|   | £      | £        | £      | £        |
| <b>Turnover</b>                                     |        |          |        |          |
| Income  |        | 12,923   |        | 14,918   |
| <b>Administrative expenses</b>                      |        | (11,507) |        | (18,704) |
|   |        | <hr/>    |        | <hr/>    |
| <b>Operating profit/(loss)</b>                      |        | 1,416    |        | (3,786)  |
| <b>Other interest receivable and similar income</b> |        |          |        |          |
| Bank interest received                              |        | 54       |        | 48       |
|   |        | <hr/>    |        | <hr/>    |
| <b>Profit/(loss) before taxation</b>                | 11.38% | 1,470    | 25.06% | (3,738)  |
|   |        | <hr/>    |        | <hr/>    |

---

# **BALLIOL MANAGEMENT LIMITED**

## **SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 30 JUNE 2004**

---

|                                | <b>2004</b>   | <b>2003</b>   |
|--------------------------------|---------------|---------------|
|                                | <b>£</b>      | <b>£</b>      |
| <b>Administrative expenses</b> |               |               |
| Water rates                    | 2,625         | 3,247         |
| Management fees                | 1,444         | 1,936         |
| Insurance                      | 1,681         | 1,496         |
| Electricity                    | 363           | 282           |
| Security, cleaning and repairs | 2,223         | 9,166         |
| Lift repairs and maintenance   | 1,252         | 577           |
| Entryphone maintenance         | 1,340         | 1,276         |
| Accountancy                    | 423           | 411           |
| Sundry expenses                | 156           | 313           |
|                                | <hr/>         | <hr/>         |
|                                | <b>11,507</b> | <b>18,704</b> |
|                                | <hr/>         | <hr/>         |

---