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**TAYLORS CROFT MANAGEMENT
COMPANY LIMITED**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
25 MARCH 2004**



TAYLORS CROFT MANAGEMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 25 MARCH 2004

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The following schedules are for the information of the directors only:-

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TAYLORS CROFT MANAGEMENT COMPANY LIMITED

COMPANY DETAILS

25 MARCH 2004

Company Number	02913052
Directors	Miss Stephanie Saunders Mr A Robinson
Secretary	Mrs M Renshaw
Registered Office	102 Main Street Lambley Nottingham NG4 4PP
Bankers	Halifax Plc

TAYLORS CROFT MANAGEMENT COMPANY LIMITED**DIRECTORS REPORT****FOR THE YEAR ENDED 25 MARCH 2004**

The Directors have pleasure in presenting their report together with the financial statements of the company for the year ended 25 March 2004.

RESULTS AND DIVIDENDS

The Profit for the period after taxation amounted to £1414 which has been deducted from reserves.

PRINCIPAL ACTIVITY

The Company's principal activity is that of Management of Communal areas of Taylors Croft dwellings.

FIXED ASSETS

Movements are shown in the notes attached to the financial statements.

DIRECTORS

The current directors of the Company their interest in the shares of the company are:-

	<u>2004</u>	<u>2003</u>
Miss Stephanie Saunders	1	1
Andrew Robinson	1	1

Director

M J Renshaw.

27/4/04

TAYLORS CROFT MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 25 MARCH 2004

	<u>Notes</u>	<u>2004</u>	<u>2003</u>
Turnover	1	6358	1870
Administration Expenses		4944	1966
Operating Profit/(Loss)		1414	(96)
Interest Receivable and Similar Income		-	-
Interest Payable and Similar Charges		-	-
Profit/(Loss) on Ordinary Activities Before Taxation	4	1414	(96)
Taxation	5	-	-
Profit/(Loss) on Ordinary Activities After Taxation		1414	(96)
Proposed Dividends		-	-
Retained Profit/(Loss) for the Year		1414	(96)
Retained Profit Brought Forward		112	208
Retained Profit Carried Forward		£1526	£112

There were no recognised gains and losses other than those recognised in the Profit and Loss Account.

There were no acquisitions or discontinued operations during the current or preceding year.

TAYLORS CROFT MANAGEMENT COMPANY LIMITED

BALANCE SHEET AT 25 MARCH 2004

	<u>Notes</u>	<u>2004</u>	<u>2003</u>
FIXED ASSETS			
Tangible Assets	6		
CURRENT ASSETS			
Debtors and Prepayments	7		-
Cash at Bank and In Hand		1976	552
		<u>1976</u>	<u>552</u>
CREDITORS: Amounts Falling due within one year	8	435	425
		<u>435</u>	<u>425</u>
NET CURRENT ASSETS		1541	127
CREDITORS: Amounts Falling due after more than one year		<u>-</u>	<u>-</u>
NET ASSETS		1541	127
CAPITAL AND RESERVES			
Called up share capital	9	15	15
Profit and Loss Account		1526	112
		<u>£1541</u>	<u>£127</u>

The notes on pages 6 to 8 form part of these Financial Statements.

The director is satisfied that the company was entitled to exemption from audit under Section 249 A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249 B(2) in relation to the Financial Statements for the Financial Period.

The director acknowledges his responsibilities for : -

- Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- Preparing Financial Statements which give a true and fair view of the state of the Company's affairs at the end of the Financial Period and of its profit or loss for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirement of the Companies Act 1985 relating to the Financial Statements, so far as applicable to the Company.

APPROVED BY THE BOARD ON AND SIGNED ON ITS BEHALF BY:

Director

M. J. Renshaw.

TAYLORS CROFT MANAGEMENT COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 25 MARCH 2004

1. ACCOUNTING POLICIES

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

a) BASIS OF ACCOUNTING

The Financial Statements have been prepared under the Historical Cost Convention

b) CASH FLOW STATEMENT

These Financial Statements comply with Financial Reporting Standard number one Cash Flow Statements. The company is exempt from the requirement to produce a cash flow statement as it is entitled to exemption available in sections 246 to 249 of the Companies Act 1985 relating to small companies.

c) TURNOVER

Turnover represents net sales to customers excluding value added tax and trade discounts.

2. STAFF NUMBERS AND COSTS

The average number of persons employed by the company, including directors, during the year was:-

	<u>2004</u>	<u>2003</u>
Management	3	3

The aggregate payroll costs of the employees was as follows:-

Wages and Salaries	120	120
Social Security Costs	-	-
	<u>120</u>	<u>120</u>

Fees and Salaries	<u>£120</u>	<u>£120</u>
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3. INTEREST PAYABLE

On Loans repayable by instalments	-	-
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4. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

This is stated after charging the following:-

Depreciation of owned assets	-	-
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TAYLORS CROFT MANAGEMENT COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 25 MARCH 2004

5.	TAXATION	<u>2004</u>	<u>2003</u>
	Corporation Tax on profit for the year at %		
	Corporation Tax	-	-
	Adjustment in respect of prior years	-	-
		<u>-</u>	<u>-</u>
		-	-
		<u>-</u>	<u>-</u>
6.	TANGIBLE FIXED ASSETS		
		-	-
		<u>-</u>	<u>-</u>
		-	-
		<u>-</u>	<u>-</u>
7.	DEBTORS AND PREPAYMENTS		
	Prepayments	-	-
		<u>-</u>	<u>-</u>
8.	CREDITORS: amounts falling due within one year		
	Corporation Tax	-	-
	Other Taxes and Social Security Costs	-	-
	Proposed Dividends	-	-
	Other Creditors	120	120
	Accruals	305	305
		<u>£425</u>	<u>£425</u>
9.	CALLED UP SHARE CAPITAL		
	<u>Authorised</u>	<u>£2000</u>	<u>£2000</u>
	<u>Issued and Fully Paid</u>	<u>£ 15</u>	<u>£ 15</u>

TAYLORS CROFT MANAGEMENT COMPANY LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 25 MARCH 2004

	<u>2004</u>	<u>2003</u>
Maintenance Charges	2490	1770
Insurance Received	668	-
Ground Leases	-	100
Road Adoption	3200	-
	<hr/>	<hr/>
	6358	1870
<u>Deduct Expenses</u>		
Repairs	55	-
Electricity	106	71
Accountancy Fees	327	335
Gardening Services	900	1037
Insurance	1015	315
Bank Charges	3	-
General Expenses	59	88
Directors Remuneration	120	120
Legal Fees	59	-
Road Adoption	2300	
	<hr/>	<hr/>
	4944	1966
<u>Net Profit/(Loss)</u>	<hr/>	<hr/>
	£1414	£(96)
	<hr/>	<hr/>