

**S.I. PERIPHERAL SOLUTIONS LIMITED**  
**(Residents' Flat Management Company)**

**COMPANY INFORMATION as at 31/05/04**

COMPANY NUMBER	2930699
DIRECTORS	Julie May Holness Jane Esther Hammerton Peter Jeffrey Hammerton Lee Merryl New
COMPANY SECRETARY	Julie May Holness
REGISTERED OFFICE	84 Maldon Road Brighton East Sussex BN1 5BE
ACCOUNTS PREPARED BY:	Julie Holness Company Secretary 84 Maldon Road Brighton East Sussex BN1 5BE Tel: 01273-273323



**S.I. PERIPHERAL SOLUTIONS LIMITED**  
**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 MAY 2004**

The directors present their report on the financial statements of the company for the year ended 31 May 2004.

**PRINCIPAL ACTIVITY**

The principal activity of the company for the period under review was the maintenance and upkeep of property occupied by the shareholders of the company.

**DIRECTORS**

The directors of the company and their beneficial interests in the company's issued share capital as at 31 May 2004 were as follows:

	Number of shares
Julie May Holness	1
Jane Esther Hammerton	1
Peter Jeffrey Hammerton	1
Lee Merryl New	1

**DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare accounts for the financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the period. In preparing the accounts, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts
- Prepare accounts on an on-going basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are responsible for safeguarding the assets of the company and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the above report, the directors have taken advantage of the special exemptions applicable to small companies.

Signed on behalf of the board of directors

Approved by the board

*J. E. Hammerton*, DIRECTOR

**S.I. PERIPHERAL SOLUTIONS LIMITED**  
**INCOME & EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MAY 2004**

	<b>2004</b>		<b>2003</b>	
	£	£	£	£
<b>GROSS INCOME</b>		4609		1123
<b><u>EXPENDITURE</u></b>				
Building Insurance		1227		1040
Building repairs and maintenance		2322		70
Professional fees and charges		<u>287</u>		<u>280</u>
		3836		<u>1390</u>
Surplus of expenditure over income				267
Surplus if income over expenditure		<u>773</u>		

**S.I. PERIPHERAL SOLUTIONS LIMITED**

**BALANCE SHEET AS AT 31 MAY 2004**

	2004		2003	
	£	£	£	£
<b><u>FIXED ASSETS</u></b>				
Freehold properties	375,746		366,494	
<b><u>CURRENT ASSETS</u></b>				
Bank Account	945		172	
	376,691		366,666	
<b>CREDITORS</b>	-		-	
<b>NET TOTAL ASSETS</b>		376,691		366,666
<b><u>FINANCED BY:</u></b>				
Capital and reserves:				
Share capital – Note 3	5		5	
Shareholders' funds/ investments	377,459		366,928	
Revenue reserve	(773)		(267)	
		376,691		366,666

1. For the year ended 31 May 2004, the company was entitled to exemptions under section (1) of section 249a of the Companies Act 1985.
2. No member or members have requested an audit under section 249b(2) of the Companies Act 1985.
3. The directors acknowledge their responsibility for:
  - a) ensuring that the company keeps accounting records which comply with section 221 and
  - b) preparing accounts that 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 year in accordance with the requirements of section 226 and which otherwise comply with the act relating to accounts.
4. The directors in preparing the accounts have relied upon the exemptions for individual accounts provided by schedule 8 to the Companies Act 1985.

Signed on behalf of the board of directors

Approved by the board

...*J. E. Hammett*... DIRECTOR

**S.I. PERIPHERAL SOLUTIONS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDING 31 MAY 2004**

**1. ACCOUNTING POLICIES**

**Basis of preparation of the accounts**

These accounts have been prepared under the historical costing convention.

**Cash Flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to produce such a statement under "Financial Reporting Standard 1: Cash Flow Statements".

	2004	2003
	£	£
<b>2. CREDITORS</b>		
Due within one year	-	-
<b>3. SHARE CAPITAL</b>		
Authorised, issued and fully paid, Ordinary shares	5	5

**4. DIRECTORS**

The directors and their shares in the company at this period were as follows:

	NUMBER OF SHARES
Julie May Holness	1
Jane Esther Hammerton	1
Peter Jeffrey Hammerton	1
Lee Merryl New	1

**5. REVENUE DEFICIT**

No losses occur as a result of maintaining the property and creditors are cleared promptly.