

Registered Number 2932120

Financial Statements for the year ended 30 April 2005

for

HEBBURN VILLAGE (PHASES 5 & 6) FLATS MANAGEMENT COMPANY LIMITED

Bell Tindle Williamson, Chartered Accountants
Coliseum Building
Whitley Road
Whitley Bay NE26 2TE



HEBBURN VILLAGE (PHASES 5 & 6) FLATS MANAGEMENT COMPANY LIMITED

General Information
for the Year Ended 30 April 2005

DIRECTORS:	T. Brannen K. Hunt
SECRETARY:	T. Brannen
REGISTERED OFFICE:	220 Park View Whitley Bay Tyne & Wear NE26 2TP
REGISTERED NUMBER:	2932120
REPORTING ACCOUNTANTS:	Bell Tindle Williamson Chartered Accountants Coliseum Building 248 Whitley Road Whitley Bay Tyne & Wear NE26 2TE

HEBBURN VILLAGE (PHASES 5 & 6) FLATS MANAGEMENT COMPANY LIMITED

Report of the Directors
for the Year Ended 30 April 2005

The directors submit their report and the financial statements for the year ended 30 April 2005.

INCORPORATION

The company was incorporated on 24 May 1994.

PRINCIPAL ACTIVITY

The principal activity of the company is that of maintaining, upkeeping and managing the properties situated at Hebburn Village.

DIRECTORS

The directors of the company in office during the period and their beneficial interest in the issued share capital were as follows:

Name	30.04.05	30.04.04
T. Brannen	1	1
K. Hunt	1	1

REPORTING ACCOUNTANTS

Messrs. Tindle Williamson have expressed their willingness to continue in office and a resolution proposing their re-appointment will be submitted in accordance with Section 385 of the Companies Act 1985.

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



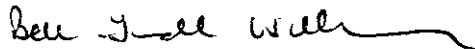
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Mr T H Brannen - Secretary

12 December 2005

HEBBURN VILLAGE (PHASES 5 & 6) FLATS MANAGEMENT COMPANY LIMITED

Accountants' Report on the unaudited accounts to the Directors
For Year Ended 30 April 2005

As described on page 2, you are responsible for the preparation of the accounts for the year ended 30 April 2005, set out on pages 5 and 6 and you consider that the company is exempt from an audit under Section 249A(1). In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Bell Tindle Williamson, Chartered Accountants
Coliseum Building
Whitley Road
Whitley Bay NE26 2TE

12 December 2005

HEBBURN VILLAGE (PHASES 5 & 6) FLATS MANAGEMENT COMPANY LIMITED

Profit and Loss Account
for Year Ended 30 April 2005

	Notes	2005 £	2004 £
CONTRIBUTION FROM MEMBERS	2	11,486	11,076
Building Society Interest		16	--
Administrative Expenses	3	<u>(13,167)</u>	<u>(10,993)</u>
OPERATING (LOSS)/SURPLUS BEFORE TAXATION		(1,665)	83
Tax on Profit on Ordinary Activities		--	--
RETAINED (LOSS)/SURPLUS FOR THE YEAR		<u>(1,665)</u>	<u>83</u>
Retained Surplus brought forward		<u>4,440</u>	<u>4,357</u>
Retained Surplus carried forward		<u>£2,775</u>	<u>£4,440</u>

HEBBURN VILLAGE (PHASES 5 & 6) FLATS MANAGEMENT COMPANY LIMITED

Balance Sheet
30 April 2005

	Notes	£	2005 £	£	2004 £
CURRENT ASSETS:					
Brannen Loan		1,824		--	
Agents holding		--		2,602	
Debtors & Prepayments	4	1,333		1,167	
Building Society		<u>1,718</u>		<u>1,701</u>	
		<u>4,875</u>		<u>5,470</u>	
CREDITORS: Amounts falling due					
Agents Holding		<u>1,099</u>		--	
within one year	5	<u>977</u>		<u>1,006</u>	
		<u>2,076</u>		<u>1,006</u>	
NET CURRENT ASSETS:			<u>2,799</u>		4,464
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£2,799</u>		<u>£4,464</u>
CAPITAL AND RESERVES:					
Called up Share Capital	6		24		24
Profit & Loss Account			<u>2,775</u>		<u>4,440</u>
			<u>£2,799</u>		<u>£4,464</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 profit or loss for each 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 Part 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


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T H Brannen
Director

12 December 2005

HEBBURN VILLAGE (PHASES 5 & 6) FLATS MANAGEMENT COMPANY LIMITED

Notes to the Financial Statements **for the Year Ended 30 April 2005**

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents contributions received from shareholders towards the running of the freehold property.

2. TURNOVER

The turnover and profit before taxation are attributable to one principle activity of the company.

3. OPERATING PROFIT

The operating profit is stated after charging:

	2005	2004
	£	£
Accountant's Remuneration	<u>£800</u>	<u>£763</u>

4. DEBTORS & PREPAYMENTS

	2005	2004
	£	£
Contributions in arrears	725	594
Prepaid insurance	<u>608</u>	<u>573</u>
	<u>£1,333</u>	<u>£1,167</u>

5. CREDITORS; AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004	2004
	£	£
Contributions in Advance	77	139
Accrued Expenses	<u>900</u>	<u>867</u>
	<u>£ 977</u>	<u>£1,006</u>

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid.

Number:	Class:	Nominal Value:	2005	2004
			£	£
24	Ordinary Shares	£1	<u>24</u>	<u>24</u>

7. CONTINGENT LIABILITIES

There were no contingent liabilities at 30 April 2005

8. OTHER FINANCIAL COMMITMENTS

There were no capital commitments at 30 April 2005

HEBBURN VILLAGE (PHASES 5 & 6) FLATS MANAGEMENT COMPANY LIMITED

Profit and Loss Account
for the Year Ended 30 April 2005

	Phase 5		Phase 6	
	Riverside		Hawthorns	
	2005	2004	2005	2004
	£	£	£	£
Income:				
Maintenance contributions	6,077	5,246	5,409	5,640
Building Society interest (net)	<u>12</u>	<u>-</u>	<u>4</u>	<u>-</u>
	<u>6,089</u>	<u>5,246</u>	<u>5,413</u>	<u>5,640</u>
Expenditure				
Legal expenses	366	8	37	243
Sundry expenses	50	-	-	-
Accountants remuneration	400	382	400	382
Insurance	717	654	706	618
Lighting of common parts	205	154	253	259
Gardening expenses	1,653	-	1,392	-
Internal cleaning	660	367	605	448
Management Fee	1,086	1,019	1,086	1,019
Repairs & maintenance	1,121	2,462	1,114	1,480
Window cleaning	<u>658</u>	<u>607</u>	<u>658</u>	<u>701</u>
	<u>6,916</u>	<u>5,653</u>	<u>6,251</u>	<u>5,150</u>
Net (Deficit)/Surplus	(827)	(407)	(838)	490
Surplus brought forward	<u>2,588</u>	<u>2,995</u>	<u>1,852</u>	<u>1,362</u>
Surplus carried forward	<u>£1,761</u>	<u>£2,588</u>	<u>£1,014</u>	<u>£1,852</u>

HEBBURN VILLAGE (PHASES 5 & 6) FLATS MANAGEMENT COMPANY LIMITED**Balance Sheet****30 April 2005**

	Phase 5 Riverside		Phase 6 Hawthorns	
	2005	2004	2005	2004
	£	£	£	£
CURRENT ASSETS:				
Brannens Loan	1,410	-	414	-
Agents holding	-	1,224	-	1,378
Prepayments	670	683	663	484
Building Society	<u>1,204</u>	<u>1,192</u>	<u>514</u>	<u>509</u>
	<u>£3,284</u>	<u>£3,099</u>	<u>£1,591</u>	<u>£2,371</u>
CREDITORS: Amounts falling				
Agents Holding	1,000	-	99	-
due within one year	<u>511</u>	<u>499</u>	<u>466</u>	<u>507</u>
	<u>1,511</u>	<u>499</u>	<u>565</u>	<u>507</u>
NET CURRENT ASSETS	<u>£1,773</u>	<u>£2,600</u>	<u>£1,026</u>	<u>£1,864</u>
CAPITAL AND RESERVES:				
Called up share capital	12	12	12	12
Profit & Loss account	<u>1,761</u>	<u>2,588</u>	<u>1,014</u>	<u>1,852</u>
	<u>£1,773</u>	<u>£2,600</u>	<u>£1,026</u>	<u>£1,864</u>