

1 BISHOPS ROAD LIMITED
(A company limited by guarantee)

DIRECTOR'S REPORT AND ACCOUNTS

YEAR ENDED 31ST DECEMBER 2004

Company No: 3132878 (England and Wales)



1 BISHOPS ROAD LIMITED

REPORT OF THE DIRECTOR

The Director presents this report and the accounts for the year ended 31st December 2004.

PRINCIPAL ACTIVITY

The company was incorporated on 1st December 1995. The freehold of the property 1 Bishops Road, Highgate, London N6 was acquired at that time and the company has acted as a residents' management company since then.

LIMITED LIABILITY

The company does not have a share capital and the liability of the 8 members is by guarantee up to the amount of £1 each.

DIRECTORS

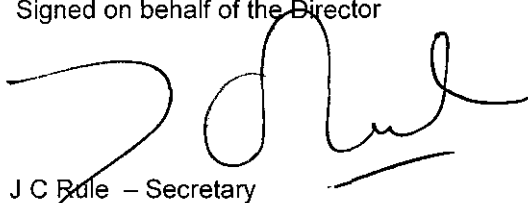
The Directors during the year and at 31st December 2004 were:

B D Lafrenz
P Tucker

P Tucker moved from the property and ceased to be a Director on 20th May 2005.

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

Signed on behalf of the Director



J C Rule – Secretary

Approved by the Director on:

28.10.05

1 BISHOPS ROAD LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31ST DECEMBER 2004

	Notes	2004 £	2003 £
INCOME			
Service charges	2	7,021	15,149
EXPENDITURE			
Maintenance expenditure		3,442	12,055
Insurance	1(b)	2,745	2,230
Electricity		107	153
Administrative expenses		730	720
		<u>7,024</u>	<u>15,158</u>
		(3)	(9)
Bank interest received		<u>3</u>	<u>9</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
TAXATION		<u>-</u>	<u>-</u>
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		<u>£ -</u>	<u>£ -</u>

1 BISHOPS ROAD LIMITED

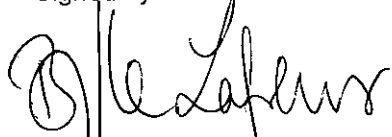
BALANCE SHEET - AS AT 31ST DECEMBER 2004

	Notes	2004		2003	
		£	£	£	£
FIXED ASSETS					
Tangible assets:	3		-		-
CURRENT ASSETS					
Cash at Bank		<u>5,074</u>		<u>4,644</u>	
CREDITORS: amounts falling due within one year					
Service charges in advance	4	4,282		3,104	
Expense creditors		87		845	
Accruals		<u>705</u>		<u>695</u>	
		<u>5,074</u>		<u>4,644</u>	
NET CURRENT ASSETS			-		-
NET ASSETS			<u>£ -</u>		<u>£ -</u>
RESERVES					
Income and Expenditure Account			<u>£ -</u>		<u>£ -</u>

For the financial year ended 31st December 2004, the company was entitled to exemption from audit under section 249A(1), Companies Act 1985; and no notice has been deposited under section 249B(2). The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its result for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed by the Director



B D Lafrenz

Approved by the director on:

28.10.05

1 BISHOPS ROAD LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER 2004

1. ACCOUNTING POLICIES

- (a) The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).
- (b) Insurance is accounted for on the basis of the premiums paid in the financial year so as to be consistent with amounts recovered from lessees.
- (c) No value is placed on the interest in freehold property as it is not held for its investment potential.

2. SERVICE CHARGES

Service charges represent the amounts recoverable from lessees under the terms of leases of the flats in the property in respect of expenditure for the year on maintenance of the building, insurance, services in common parts and costs of management. The company has waived the collection of ground rents due in the period.

	2004	2003
3. TANGIBLE FIXED ASSETS		
- FREEHOLD LAND AND BUILDINGS	£ -	£ -
	<u> </u>	<u> </u>

The freehold title to the property 1 Bishops Road, Highgate, London N6 was acquired by the company at no cost to itself at the time of incorporation in 1995 and is held and managed for the benefit of the lessees of the flats contained therein.

4. SERVICE CHARGES IN ADVANCE	£4,282	£3,104
	<u> </u>	<u> </u>

The company is empowered to issue demands during the year for interim payments on account of service charges. Any difference between these payments and actual expenditure for the year is adjusted in service charges payable by the lessees after the end of the year.

5. MAINTENANCE WORK

Exceptional additional service charges of £8,000 in total were demanded during 2003 towards the cost of necessary building and maintenance works being undertaken.

The director is not aware of any further exceptional work which currently needs to be undertaken in relation to the building.