

Marston Court Management Company Limited

Company number 3240924

Financial Statements

For the period 1st September 2003 to 31st August 2004



Marston Court Management Company Ltd

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Marston Court Management Company Limited

Directors Report

The directors have pleasure in submitting the report and Financial statements for the period 1st September 2003 to 31st August 2004

Incorporation

The company was incorporated on 22nd August 1996

Activities

The main activity of the company is the management and maintenance of the four flats known as Marston Court, Poole, Dorset

Financial Matters

The income and expenditure during the period is shown on page 4. The balance of contribution received is carried forward to meet future expenditure.

Shares issued

No shares were issued during the current period.

Directors of the Company

The Directors who served on the Board during the Year and their interests in the shares of the company at 31st August 2004 were as follows: -

	<u>£</u>
Miss C.L. Glasby-appointed 22nd August 1996	1
Mrs S Hogan-appointed 14 th November 2003	1

Marston Court Management Company Limited

Statement of Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the Company for that period. In preparing those financial statements 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 financial statements
- Prepare the financial statements on the going concern 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 financial statements comply with the companies act 1985.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of part V11 of the Companies Act 1985 relating to small companies.

By Order of the Board

11/01/05
-----2004


-----Secretary

4, Marston Court,
St Mary's Road.
Poole.
Dorset.
BH15 2LG

Marston Court Management Company Limited

Accounting Policies

The following accounting policies have been used in dealing with items which are considered material in relation to the company's financial statements.

Basis of Accounting

The financial statements have been prepared under the Historical Cost Convention and in accordance with Section 228 of, and Schedule 4 to, the Companies Act 1985 and applicable accounting standards.

Service Charges and Ground Rents

Service charges and ground rents are credited to the income and expenditure account in line with expenditure incurred, the excess being carried forward as contributions in advance. The accumulated surplus contributions held are reviewed at the end of each financial year, to ensure that the value is reasonable in relation to expected future expenditure.

Taxation

The company is a non-profit making enterprise and surpluses or deficits arising as a result of differences between service charges levied (based on estimated costs) and costs do not fall within the scope of Corporation Tax. The Inland Revenue do not require the company to submit tax returns in respect of the current low level of investment income.

Marston Court Management Company Limited

Income and Expenditure Account

For the period 1st September 2003 to 31st August 2004

	£
<u>Income</u>	
Contributions received and ground rents received	2240
Other Income	143
Interest received	102
	<u>2485</u>
<u>Expenditure</u>	
Repairs and Maintenance	4354
Heat and Light	4
Insurance Premiums	579
Bank charges	15
Annual Return Filing Fee & Postage	12
	<u>4964</u>
Excess of Expenditure over Income	(2479)
Contributions-reduction carried forward	<u>-2479</u>

Continuing Operations

Since Incorporation the company commenced its activities and subsequently none of the company's activities have been acquired or discontinued during the financial period.

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the surplus of income over expenditure during the above financial period.

Marston Court Management Company Limited

Balance Sheet as at 31st August 2004

		£	£
Freehold Property	2		1278
Current assets			
Bank account		1814	
Current Liabilities			
Creditors-due within one year	3	1688	
Net Current Assets			126
Total assets less Current Liabilities			<u>1404</u>
Financed By: -			
Called Up Share Capital	4		4
Shareholders Loans	5		1400
Shareholders Funds	6		<u>1404</u>

In respect of the current financial year the directors have taken advantage of the exemption conferred by section 249A(1) of the Companies Act 1985 not to have the financial statements audited. Further the directors confirm that no notice requiring an audit has been received from members under section 249B(2) of the Act.

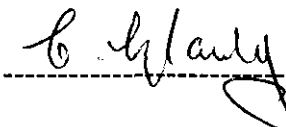
The directors acknowledges their responsibilities for ensuring that: -

- (i) The company keeps accounting records which comply with section 221 of the companies Act 1985.
- (ii) The financial statements give a true and fair view of the state of affairs of the company as at 31st August 2004 and of its surplus for the period then ended, in accordance with the requirements of section 226, Companies Act 1985 and which otherwise comply with the requirements of the Act relating to financial statements, so far as they are applicable to the company.

The Accounts have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

The Financial Statements were approved by the board of Directors on: -

11/01/05-----2004

-----Director

-----Director

The notes on pages 6 and 7 form part of these Financial Statements

Marston Court Management Company Limited

Notes to the Financial Statements

For the period 1st September 2003 to 31st August 2004

1) Directors and Staff

No emoluments were paid to the directors during the period and the company had no employees other than the sole director.

2) Freehold Property

The company acquired the freehold property known as Marston Court, St.Mary's Road, Poole, Dorset on the 10th October 1996. The flats are let on nine hundred and ninety-nine year leases to the shareholders of the company.

The purchase price of the freehold includes professional fees and is made up as follows: -

	£
Freehold	500
Professional fees including H. M. Land registry	778
	<u>1278</u>

3) Creditors-Due within one year

	£
Sundry Creditors	0
Contributions received in advance	1688
	<u>1688</u>

4) Share Capital

	No.	£
Authorised		
Ordinary shares of £1 each	<u>4</u>	<u>4</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>4</u>	<u>4</u>

Marston Court Management Company Limited

Notes to the Financial Statements Continued

For the period 1st September 2003 to 31st August 2004

5) Shareholders Loans

The shareholders contributed an amount totalling £1400 [£350 per shareholder] for the purpose of providing loan capital to assist the company in its purchase of the freehold on 10th October 1996. It is considered that the amounts loaned are of a permanent nature and are interest free.

6) Reconciliation of movements on shareholders funds

There were no movements during the current period.