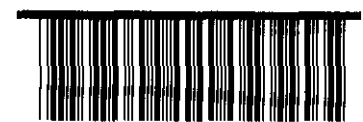


**FLORIN COURT (TANNER STREET) MANAGEMENT LTD
COMPANY NO 3693073**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
24th MARCH 2004**



A60
COMPANIES HOUSE

AEUQ6211

0749
18/01/05

FLORIN COURT (TANNER STREET) MANAGEMENT LTD

INDEX TO THE ACCOUNTS

**FOR THE YEAR ENDED
24TH MARCH 2004**

Page	
1	Company information
2	Directors' Report
3	Auditors report
4	Profit and Loss Account
5	Balance Sheet
6-7	Notes to the Accounts

FLORIN COURT (TANNER STREET) MANAGEMENT LTD

COMPANY INFORMATION

Directors

R G O Cloutman
Michael O'Hara

Secretary and Registered Office

Rendall and Rittner Ltd - Appointed 11.08.03
Gun Court
70 Wapping Lane
Wapping
LONDON E1W 2RF

C Burke - Appointed 10.7.03 - Resigned 10.08.03
R J B Anderton - Resigned 10.07.03

Auditors

Sally C. Anstee
Chartered Certified Accountant
2a The Cross
Gamlingay
Sandy
Beds SG19 3PE

FLORIN COURT (TANNER STREET) MANAGEMENT LTD DIRECTORS' REPORT

The Directors submit their report and the accounts for the year ended 24th March 2004

ACTIVITIES

The sole activity of the company during the year under review was the maintenance of the property known as Florin Court, Tanner Street, London SE1. It does not trade with a view to a profit.

REVIEW OF THE YEAR

The 2004 year has been one of consolidation and stabilisation after the poor performance of the previous Managing Agent. Based on this years accounts, the directors are now confident in charging the Managing Agents with the considerable programme of longer term works necessary to maintain Florin court to the Standards expected by residents.

Whilst basic maintenance and repairs are now being regularly performed on a yearly basis there are a number of other works that are required to progress over periods of several years. To this end the Directors have engaged a professional consultant to report on the long term budget for Florin Court. A summary of the report is enclosed herewith. The Director intend to pursue the consultant's recommendations in line with available funds and timescales, bearing in mind that Florin Court does not have access to any other funding than the service charges. Major works can only be performed once reserves are in place, and need to be synchronised to be cost effective.

None of the above longer term works are reflected in these 2004 year end accounts. The Directors wish to stress that the 2005 period has already incurred significant expenditure on such items as CCTV and Lighting upgrades. Further major costs of internal and external redecoration are planned for the early part of 2005, together with exceptional building works.

Whilst not strictly in the 2004 period, I am sure all Florin Court resident will join us in Thanking our previous Building Manager, Doug Seccombe for all his hard work over the last few years. We give a warm welcome to Betty Mejuto as our new Building Manager

The board wish to take this opportunity to encourage other eligible Florin Court residents to apply for the open Director positions via Rendall and Rittner.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are required by the Companies Act 1985 to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period. The directors consider that in preparing the accounts the company has used appropriate accounting policies, consistently applies and supported by reasonable and prudent judgements and estimates and confirm that all applicable estimates and confirm that all applicable accounting standards have been followed. The accounts have been prepared on a going concern basis.

The Directors are responsible for ensuring that the company keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and so ensuring that the accounts comply with the Companies Act 1985. The directors also have responsibility for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS AND THEIR INTERESTS

The directors in office in the year, each of who had a beneficial interest in one £1 ordinary share of the company' issued share capital during their term in office were as follows:-

Mrs C Burke - Resigned 21.07.04

R G O Cloutman

Miss B Dave - Resigned 28.07.03

Michael O'Hara - Appointed 29.07.03

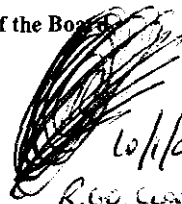
EXEMPTIONS

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

AUDITORS

A resolution to re-appoint Sally Anstee Accountants as Auditors, in accordance with Section 385 of the Companies Act 1985, will be put to the members at the Annual General meeting

On Behalf of the Board


R.G.O. CLOUTMAN

**AUDITORS' REPORT TO THE MEMBERS OF
FLORIN COURT (TANNER STREET) MANAGEMENT LTD**

We have audited the accounts on pages 4 to 7 of Florin Court (Tanner Street) Management Ltd for the year ended 24th March 2004. The accounts have been prepared under the historical cost convention, and the accounting policies set out therein.

Respective responsibilities of director and auditors

As described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom accounting standards

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you, if in our opinion, the Directors report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit or if information specified by law regarding the Directors' remuneration and transactions with the company is not disclosed

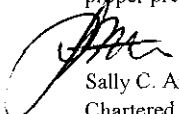
Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanation which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion, the accounts give a true and fair view, of the state of the company's affairs as at 24th March 2004 and of its surplus for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



Sally C. Anstee
Chartered Certified Accountant
2a The Cross
Gamlingay,
Sandy,
Beds. SG19 3PE

15th January 2005

FLORIN COURT (TANNER STREET) MANAGEMENT LTD
INCOME AND EXPENDITURE
FOR THE YEAR ENDED 24TH MARCH 2004


	Note	2004 £	2003 £
INCOME	2		
Amenity charges		43,304	42,321
Service charges		81,897	81,589
Bank interest		1,366	149
Misc income		<u>136</u>	<u>416</u>
		126,703	124,475
 Expenditure		 75,061	 76,773
 SURPLUS FOR THE YEAR	2	 <u><u>51,642</u></u>	 <u><u>47,702</u></u>

The notes on pages 6 to 7 form part of these accounts

FLORIN COURT (TANNER STREET) MANAGEMENT LTD
BALANCE SHEET
24TH MARCH 2004

	Note	2004	2003
		£	£
CURRENT ASSETS			
Debtors	3	16,981	24,528
Cash at Bank		108,289	47,897
		<u>125,270</u>	<u>72,425</u>
CREDITORS: Amounts falling due within one year	4	<u>13,055</u>	<u>11,852</u>
NET CURRENT ASSETS		<u>112,215</u>	<u>60,573</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£112,215</u>	<u>£60,573</u>
REPRESENTED BY:		£	£
Called up share capital	5	55	55
Income and expenditure account	6	112,160	60,518
		<u>£112,215</u>	<u>£60,573</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

These accounts were approved by the board of directors on 10/1/05 and were signed on its behalf by: 

The notes on pages 6 to 7 form part of these accounts

FLORIN COURT (TANNER STREET) MANAGEMENT LTD
NOTES TO THE ACCOUNTS
24th MARCH 2004

1 ACCOUNTING POLICIES**Basis of accounting**

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

Bank interest

Bank interest is taken to credit on a receivable basis

2 INCOME AND EXPENDITURE

The surplus for the year £51,642 (2003 £47,702) was after charging audit fees of £1,469

3 DEBTORS

	2004	2003
	£	£
Service charges receivable	6,545	21,033
Other debtors	10,436	3,495
	<u>16,981</u>	<u>24,528</u>

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004	2003
	£	£
Security guards	2,432	4,866
Cleaning gardening & window cleaning	1,610	522
Electricity	1,550	1,591
Water rates	2,180	2,033
Audit and Accountancy fees	2,468	1,411
Other creditors	2,815	1,429
	<u>13,055</u>	<u>11,852</u>

5 SHARE CAPITAL

	2004	2003
	£	£
Authorised, allotted, called up and fully paid		
50 'A' Ordinary shares of £1 each	<u>50</u>	<u>50</u>
Authorised, allotted, called up and fully paid		
5 'B' ordinary share of £1 each	<u>5</u>	<u>5</u>

FLORIN COURT (TANNER STREET) MANAGEMENT LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 24TH MARCH 2004

6 RESERVES - LONG TERM MAINTENANCE PROGRAMME

2004

At 25th March 2003

£

60,518

Surplus for the year

51,642

At 24th March 2004

112,160

7 CONTINGENT LIABILITIES

There were no contingent liabilities at 24th March 2004.

8 CAPITAL COMMITMENTS

There were no capital commitments contracted for by the directors at 24th March 2004.

9 COMPANIES ACT 1985

In certain instances these accounts do not use the terminology laid down by the Companies Act 1985 However, such departures give a better understanding of the results and fulfil the requirement to show a true and fair view.