

---

**KINGSMEAD PLACE MANAGEMENT COMPANY LIMITED**

---

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2004**



**KINGSMEAD PLACE MANAGEMENT COMPANY LIMITED**

---

**COMPANY INFORMATION**

---

<b>DIRECTORS</b>	J Lisk (resigned 23/10/2004) P Green
<b>SECRETARY</b>	Joanne Moore
<b>COMPANY NUMBER</b>	3781385
<b>REGISTERED OFFICE</b>	C/O Estate & Property Management Ltd The Priory Haywards Heath West Sussex RH16 4DG
<b>ACCOUNTANTS</b>	Gibson Appleby Chartered Accountants Blenheim House 120 Church Street Brighton East Sussex BN1 1AU
<b>BANKERS</b>	LLoyds TSB 34 Moorgate London EC2R 6RL

**KINGSMEAD PLACE MANAGEMENT COMPANY LIMITED**

---

**CONTENTS**

---

	Page
<b>Director's report</b>	1
<b>Accountants' report</b>	2
<b>Profit and loss account</b>	3
<b>Balance sheet</b>	4
<b>Notes to the financial statements</b>	5 - 6
<i>The following pages do not form part of the statutory accounts:</i>	
<b>Detailed profit and loss account and summaries</b>	7

# KINGSMEAD PLACE MANAGEMENT COMPANY LIMITED

## DIRECTOR'S REPORT For the year ended 31 December 2004

The director presents his report and the financial statements for the year ended 31 December 2004.

### PRINCIPAL ACTIVITIES

The principal activity of the company in the period under review was that of management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants.

### DIRECTORS

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	<u>31/12/04</u>	<u>1/1/04</u>
J Lisk (resigned 23/10/2004)	2	2
P Green	1	1

### STATEMENT OF DIRECTOR'S RESPONSIBILITIES

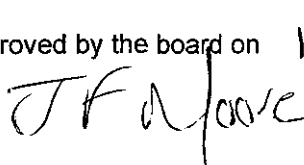
Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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 report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 18 February 2005 and signed on its behalf.



**Joanne Moore**  
Secretary

**KINGSMEAD PLACE MANAGEMENT COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT**  
For the year ended 31 December 2004

	Note	2004 £	2003 £
<b>TURNOVER</b>	1	<b>5,728</b>	<b>5,879</b>
Administrative expenses		<u>(6,383)</u>	<u>(4,227)</u>
<b>OPERATING (LOSS)/PROFIT</b>	2	<b>(655)</b>	<b>1,652</b>
Interest receivable		<u>247</u>	<u>160</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(408)</b>	<b>1,812</b>
<b>TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES</b>		<u>-</u>	<u>-</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>(408)</b>	<b>1,812</b>
<b>RETAINED PROFIT BROUGHT FORWARD</b>		<u><b>5,256</b></u>	<u><b>3,444</b></u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><b>£ 4,848</b></u>	<u><b>£ 5,256</b></u>

The notes on pages 5 to 6 form part of these financial statements.

**KINGSMEAD PLACE MANAGEMENT COMPANY LIMITED**

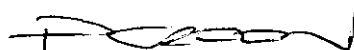
**BALANCE SHEET**  
**As at 31 December 2004**

	Note	2004		2003	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	4	210		56	
Cash at bank		7,639		7,004	
		<u>7,849</u>		<u>7,060</u>	
<b>CREDITORS:</b> amounts falling due within one year	5	(2,977)		(1,780)	
<b>NET CURRENT ASSETS</b>			<u>4,872</u>		<u>5,280</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>£ 4,872</u>		<u>£ 5,280</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		24		24
Profit and loss account			4,848		5,256
<b>SHAREHOLDERS' FUNDS</b>			<u>£ 4,872</u>		<u>£ 5,280</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2004 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements 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).

The financial statements were approved by the board on 18 February 2005 and signed on its behalf.



**P Green**  
Director

The notes on pages 5 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 December 2004

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of services supplied by the company, exclusive of Value Added Tax.

1.4 Maintenance expenditure

General maintenance expenditure is dealt with in the income and expenditure account. Any surplus for the year is credited to the property owners and carried forward to be available for use in future years. Any deficit is to be recovered directly from the property owners on demand.

2. OPERATING (LOSS)/PROFIT

During the year, no director received any emoluments (2003 - £nil).

3. TAXATION

	2004 £	2003 £
<b>Analysis of tax in year</b>		
Tax on profit on ordinary activities	£ -	£ -

Factors affecting tax charge for year

The company does not trade for profit and therefore corporation tax is only payable on interest receivable.

There were no factors that may affect future tax charges.

4. DEBTORS

	2004 £	2003 £
<b>Due within one year</b>		
Maintenance charges in arrears	-	12
Other debtors	210	44
	<u>£ 210</u>	<u>£ 56</u>

**KINGSMEAD PLACE MANAGEMENT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2004**

**5. CREDITORS:**

**Amounts falling due within one year**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Maintenance charges in advance	<b>2,192</b>	<b>1,100</b>
Other creditors	<b>785</b>	<b>680</b>
	<b>£ 2,977</b>	<b>£ 1,780</b>

**6. SHARE CAPITAL**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
<b>Authorised, allotted, called up and fully paid</b>		
24 Ordinary shares of £1 each	<b>£ 24</b>	<b>£ 24</b>

**7. CONTROLLING PARTY**

Ultimate control is held by the property owners who are also shareholders in the company.