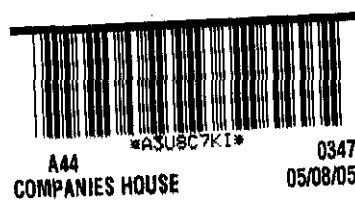


6/3/05

**REPORT OF THE DIRECTOR AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD  
6TH OCTOBER 2003 TO 31ST MARCH 2005  
FOR  
HIGHER BOROUGH LIMITED**



# **HIGHER BOROUGH LIMITED**

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**HIGHER BOROUGH LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 6TH OCTOBER 2003 TO 31ST MARCH 2005**

**DIRECTOR:** P Fletcher

**SECRETARY:** Ms J S Attwood

**REGISTERED OFFICE:** 3 Higher Borough  
Chivelstone  
Kingsbridge  
Devon  
TQ7 2NJ

**REGISTERED NUMBER:** 4922805

**ACCOUNTANTS:** HEW Goldwyns Limited  
Chartered Accountants  
Rutland House  
90-92 Baxter Avenue  
Southend on Sea  
Essex  
SS2 6HZ

**HIGHER BOROUGH LIMITED**

**REPORT OF THE DIRECTOR  
FOR THE PERIOD 6TH OCTOBER 2003 TO 31ST MARCH 2005**

The director presents his report with the financial statements of the company for the period 6th October 2003 to 31st March 2005.

**INCORPORATION**

The company was incorporated on 6th October 2003 and commenced trading on the same date.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of managing the property complex known as "Higher Borough".

**DIRECTORS**

The directors during the period under review were:

P Fletcher	- appointed 6.10.03
J Madge	- appointed 6.10.03

The beneficial interests of the directors holding office on 31st March 2005 in the issued share capital of the company were as follows:

	31.3.05	at date of appointment
<b>Ordinary shares £1 shares</b>		
P Fletcher	1	1
J Madge	1	1

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:**



P Fletcher - Director

Date: 2/3/05

**HIGHER BOROUGH LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD 6TH OCTOBER 2003 TO 31ST MARCH 2005**

	Notes	£
<b>TURNOVER</b>		1,897
Administrative expenses		<u>1,904</u>
<b>OPERATING LOSS</b>	2	(7)
Interest receivable and similar income		<u>7</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-
Tax on profit on ordinary activities	3	<u>-</u>
<b>PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		<u>-</u>
<b>RETAINED PROFIT FOR THE PERIOD</b>		<u><u>-</u></u>

The notes form part of these financial statements

**HIGHER BOROUGH LIMITED****BALANCE SHEET  
31ST MARCH 2005**

	Notes	£
<b>CURRENT ASSETS</b>		
Debtors	4	270
Cash at bank		152
		<u>422</u>
<b>CREDITORS</b>		
Amounts falling due within one year	5	418
		<u>4</u>
<b>NET CURRENT ASSETS</b>		
		<u>4</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	6	4
		<u>4</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>4</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st March 2005.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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:**



P Fletcher - Director

Approved by the Board on 2/8/05

The notes form part of these financial statements

# HIGHER BOROUGH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 6TH OCTOBER 2003 TO 31ST MARCH 2005

### 1. ACCOUNTING POLICIES

#### Accounting convention

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).

#### Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

### 2. OPERATING LOSS

The operating loss is stated after charging:

	£
Directors' emoluments and other benefits etc	-

### 3. TAXATION

#### Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period.

### 4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	270

### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other creditors	418

### 6. CALLED UP SHARE CAPITAL

#### Authorised:

Number:	Class:	Nominal value:	£
100	Ordinary shares	£1	100

#### Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
4	Ordinary shares	£1	4

The following shares were allotted and fully paid for cash at par during the period:

4 Ordinary shares shares of £1 each

# HIGHER BOROUGH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 6TH OCTOBER 2003 TO 31ST MARCH 2005

### 7. RESERVES

	Profit and loss account £
Retained profit for the period	-
At 31st March 2005	-

### 8. RELATED PARTY DISCLOSURES

Other creditors includes an amount of £30 owed to P Fletcher, a director of the company, and £212 owed to JPJ Developments (Higher Borough) Limited.



**DETAILED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 6TH OCTOBER 2003 TO 31ST MARCH 2005**  
**FOR**  
**HIGHER BOROUGH LIMITED**

**HIGHER BOROUGH LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD 6TH OCTOBER 2003 TO 31ST MARCH 2005**

	Notes	£	£
<b>TURNOVER</b>	1		1,897
Administrative expenses			
Establishment costs	2	161	
Administrative expenses	3	<u>1,743</u>	
			<u>1,904</u>
<b>OPERATING LOSS</b>			(7)
Finance income	4		<u>7</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			<u><u>-</u></u>

This page does not form part of the statutory financial statements

**HIGHER BOROUGH LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD 6TH OCTOBER 2003 TO 31ST MARCH 2005**

	£
1. <b>TURNOVER</b>	
Fees receivable	<u>1,897</u>
2. <b>ESTABLISHMENT COSTS</b>	
Light and heat	<u>161</u>
3. <b>ADMINISTRATIVE EXPENSES</b>	
Post and stationery	30
Garden services	776
Repairs and renewals	620
Treatment tank cleaning	125
Sundry expenses	16
Accountancy	176
	<u>1,743</u>
4. <b>FINANCE INCOME</b>	
Deposit account interest	<u>7</u>

This page does not form part of the statutory financial statements