

ROTHERWEALD MANAGEMENT LIMITED
(Company registration number 03057756)

DIRECTORS

P M King
G J Bird

SECRETARY

R G M Carmichael

REGISTERED OFFICE

Winslow House, Gardner Street, Herstmonceux, BN27 4LE



ROTHERWEALD MANAGEMENT LIMITED
(Company registration number 03057756)

FOR THE PERIOD FROM 01/06/2004 to 31/05/2005

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ROTHERWEALD MANAGEMENT LIMITED
(Company registration number 03057756)

DIRECTORS REPORT

To be presented at the Annual General Meeting of the Company

The Directors submit herewith their Report and Balance sheet as at 8 June 2005

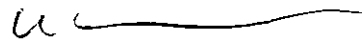
The Company's main activity is a residential management company. The Company does not trade and accordingly, no profit and loss account is prepared.

The names of the present directors are set out on page 1.

The directors have interests in the shares of the company as follows:

Director	Shares
Paul Martin King	1
Graham James Bird	1

BY ORDER OF THE BOARD



R Carmichael
Company Secretary

ROTHERWEALD MANAGEMENT LIMITED
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BALANCE SHEET

As at 31 May 2005

SHARE CAPITAL

Authorised:

100 shares of £1 each	£100.00
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Issued:

20 of £1 each, fully paid	£ 20.00
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REPRESENTED BY:

CURRENT ASSETS

Cash	£ 20.00
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1. For the year ended 31 May 2005 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
2. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
3. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with section 221, and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Board of directors on 8 June 2004 and signed on their behalf by



R Carmichael

Company Secretary