

2 2 & 2 4 F E R N L E A R O A D
M A N A G E M E N T L I M I T E D

FINANCIAL STATEMENTS

31 DECEMBER 2004

COMPANY REGISTRATION NUMBER
3296977



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M A N A G E M E N T L I M I T E D

INCOME AND EXPENDITURE ACCOUNT
FOR YEAR ENDED 31ST DECEMBER 2004

	Note	2004 £	2003 £
Turnover	2	1858.89	1813.86
Administrative Expenses		2799.39	1185.34
Other Operating Income		Nil	Nil
Surplus on ordinary activities before taxation		<u>-940.50</u>	<u>628.52</u>
Taxation	3	-	-
Surplus on ordinary activities after taxation		<u>-940.50</u>	<u>628.52</u>
Reserves brought forward		<u>Nil</u>	<u>Nil</u>
		<u><u>-940.50</u></u>	<u><u>628.52</u></u>

There are no registered gains or losses in 2004 or 2003 other than the surplus for the year.

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BALANCE SHEET AT 31ST DECEMBER 2004

		2004		2003	
	Note	£	£	£	£
Fixed Assets					
Tangible Assets	4		Nil		Nil
Current Assets					
Prepayments		Nil		Nil	
Debtors		Nil		3,300.00	
Cash at bank and in hand		3,168.59		809.09	
		<u>3,168.59</u>		<u>4,109.09</u>	
Creditors: amounts falling due within one year					
Trade creditors		Nil		Nil	
Accruals		Nil		Nil	
		<u>Nil</u>		<u>Nil</u>	
Net Current Assets			3,168.59		4,109.09
Total Assets less current liabilities			<u><u>3,168.59</u></u>		<u><u>4,109.09</u></u>
Capital and reserves					
Called up share capital	5		3.00		3.00
Accumulated reserves			3,165.59		4,106.09
			<u><u>3,168.59</u></u>		<u><u>4,109.09</u></u>

We confirm that the company is entitled to exemption under section 249a(1) of the Companies Act 1985 from the requirement to be audited.

No notice under section 249b(2) of the Act has been deposited by shareholders in relation to the accounts for the financial period.

We acknowledge our responsibilities as directors for:

1. Ensuring the company keeps accounting records which comply with section 221 of the Act; and
2. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which comply with requirements of the Act relating to accounts, so far as applicable to the company.

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The directors have taken advantage of the preparation of these financial statements of special exemptions provided by Part 1 of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The board approved the financial statements on pages 1 and 2 on 26 October 2005.

Signature.....

Director.

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NOTES ON FINANCIAL STATEMENTS 31ST DECEMBER 2004

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by FRS1 on the grounds that it is entitled to the exemptions available in sections 246 to 247 of the Companies Act 1985 for small companies.

Depreciation.

Depreciation of fixed assets is calculated to write off their cost or valuation over their estimated useful lives as follows:

Equipment – 4 years, straight line.

2. Turnover

Turnover represents service charges and other income receivable from the occupants of the three flats within 22 and 24 Fernlea Road, Balham, London SW12 9RN.

3. Taxation

	2003 £	2004 £
Corporation tax on taxable income for the year @ 25%	-	-

4. Tangible Fixed Assets

	Equipment	
	£	£
COST	Nil	Nil
At.....	Nil	Nil
Additions/(Disposals)	Nil	Nil
 DEPRECIATION		
At.....	Nil	Nil
Charge for year	Nil	Nil
	Nil	Nil
 NET BOOK VALUE		
At.....	Nil	Nil
At.....	Nil	Nil

5. Called up share capital

	2003		2004	
	No. Shares	£	No. Shares	£
Authorised	3	3.00	3	3.00
Allotted, called up and paid	3	3.00	3	3.00

DIRECTORS REPORT

The directors present their annual report and financial statements of the company for the year ended 31 December 2004.

Principle Activity

The principle activity of the company during the year under review was that of managing the affairs of the flats 22, 24A and 24B situated at Fernlea Road, Balham, London SW12 9RN.

Directors

The directors who held office during the year and their beneficial interest in shares of the company's issued share capital was as follows:

	31.12.2003	31.12.2004
	Ordinary Shares	
Shareholders		
Mr C Wade	1	1

Small Company Exemptions

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs in the company and the profit or loss 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 appropriate 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 enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safe guarding the assets of the company and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

Continued.... /

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M A N A G E M E N T L I M I T E D

Address 24A Fernlea Rd
Balham
SW12 9RN

Signature



Name in full
Company Secretary

Christopher Wade

Date 26 October 2005

CASH BOOK 2004

CURRENT ACCOUNT No. 1322208

Receipts			Other			Tenants			To Bank			Payments			From Bank			
Date	Payer	Flat no	Ref	££:pp	££:pp	Date	Payee	Chq No	££:pp	Insurance	Cleaning	Ground Rent	Bank Charges	Repairs	Garden- ing	Prof. Charges	Capital Assets	Sundry
06/01	Wade	24A			50.00	14/01	Light switches s/c	000025	32.25					32.25				
12/01	Interest	n/a		0.92		14/01	Companies House	000024	100.00				1.26					100.00
14/01	Hose & Smith	24B			650.00	19/01	Service Charge		15.00									
02/02	Hose & Smith	24B			50.00	19/01	Companies House	000023	83.44	83.44								15.00
04/02	Wade	24A			50.00	27/01	Buildings Insurance	DD	10.22			10.22						
10/02	Interest	n/a		1.42		09/02	London Energy	DD	83.44									
18/02	Thornton	22			2,850.00	26/02	Buildings Insurance	DD	83.44	83.44								
01/03	Hose & Smith	24B			50.00	18/03	Service Charge		4.56				4.56					
03/03	Wade	24A			50.00	29/03	Buildings Insurance	DD	83.44	83.44								
10/03	Interest	n/a		4.08		19/04	Service Charge		2.28				2.28					
01/04	Hose & Smith	24B			50.00	13/05	London Energy	DD	9.97			9.97						
05/04	Wade	24A			50.00	18/05	Service Charge		1.62				1.62					
10/04	Interest	n/a		5.38		02/06	Buildings Insurance	DD	175.31	175.31								
01/05	Hose & Smith	24B			50.00	10/06	S.Hargreaves Decorator	000027	675.00					675.00				
06/05	Wade	24A			50.00	02/07	Buildings Insurance	DD	87.61	87.61								
10/05	Interest	n/a		5.39		19/07	Service Charge		1.20				1.20					
11/05	Kyndt	22			100.00	19/07	Carpets	000028	250.00					250.00				
01/06	Hose & Smith	24B			50.00	19/07	Carpets	000029	470.00					470.00				
02/06	Kyndt	22			50.00	19/07	A. Hose (paints)	000030	141.00					141.00				
03/06	Wade	24A			50.00	02/08	Wallace & Co (Deeds)	SO	17.63							17.63		
10/06	Interest	n/a		6.60		03/08	Buildings Insurance	DD	87.61	87.61								
01/07	Hose & Smith	24B			50.00	10/08	London Energy	DD	9.25			9.25						
05/07	Kyndt	22			50.00	17/08	Service Charge		1.34				1.34					
10/07	Wade	24A			50.00	02/09	Buildings Insurance	DD	87.61	87.61								
10/07	Interest	n/a		6.42		20/09	Service Charge		2.82				2.82					
30/07	Kyndt	22			50.00	29/09	Carpets (etc)	000031	90.00					90.00				
02/08	Hose & Smith	24B			50.00	04/10	Buildings Insurance	DD	87.61	87.61								
04/08	Wade	24A			50.00	18/10	Service Charge		1.05				1.05					
10/08	Interest	n/a		5.65		02/11	Buildings Insurance	DD	87.61	87.61								
01/09	Hose & Smith	24B			50.00	08/11	London Energy	DD	9.26			9.26						
02/09	Kyndt	22			50.00	16/11	Service Charge		1.34				1.34					
03/09	Wade	24A			50.00	02/12	Buildings Insurance	DD	87.61	87.61								
10/09	Interest	n/a		5.77		20/12	Service Charge		1.05				1.05					
01/10	Hose & Smith	24B			50.00													
05/10	Kyndt	22			50.00													
11/10	Wade	24A			50.00													
11/10	Interest	n/a		5.65														
01/11	Hose & Smith	24B			50.00													
02/11	Kyndt	22			50.00													
03/11	Wade	24A			50.00													
10/11	Interest	n/a		5.85														
01/12	Hose & Smith	24B			50.00													
02/12	Kyndt	22			50.00													
03/12	Wade	24A			50.00													
10/12	Interest	n/a		5.76														
TOTALS				58.89	5,100.00		TOTALS		2,798.39	951.29	38.70	18.82	1,658.25	17.63				115.00

22 and 24 Fernlea Road Management Limited

Tenant Kyndt & Collett

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TENANT'S LEDGER

Flat No. 22

2004

Amounts Due				Cash received from tenant			
Date	Details	Ref	£ £ . p p	Date	Ref	Details	£ £ . p p
	Balance B/F	O/S	2,700.00				
01/01	Service charge 1st Quarter		150.00	18/02	1		2,850.00
	Balance B/F	O/S	-				
01/04	Service charge 2nd Quarter		150.00	11/05	1		100.00
				02/06	2		50.00
01/07	Service charge 3rd Quarter		150.00	01/07	1		50.00
				30/07	2		50.00
				02/09	3		50.00
01/10	Service charge 4th Quarter		150.00	01/10	1		50.00
				02/11	2		50.00
				02/12	3		50.00

Tenant Wade

TENANT'S LEDGER

Flat No. 24A

Amounts Due				Cash received from tenant			
Date	Details	Ref	£ £ . p p	Date	Ref	Details	£ £ . p p
	Balance B/F		-				
01/01	Service charge 1st Quarter		150.00	06/01	1		50.00
				04/02	2		50.00
				03/03	3		50.00
01/04	Service charge 2nd Quarter		150.00	05/04	1		50.00
				06/05	2		50.00
				03/06	3		50.00
01/07	Service charge 3rd Quarter		150.00	05/07	1		50.00
				04/08	2		50.00
				03/09	3		50.00
01/10	Service charge 4th Quarter		150.00	05/10	1		50.00
				03/11	2		50.00
				03/12	3		50.00

22 and 24 Fernlea Road Management Limited

Tenant Hose & Smith

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TENANT'S LEDGER

Flat No. 24B

2004

Amounts Due				Cash received from tenant			
Date	Details	Ref	£ £ . p p	Date	Ref	Details	£ £ . p p
	Balance B/F	O/S	600.00				
01/01	Service charge 1st Quarter		150.00	14/01	1		650.00
				02/02	2		50.00
				01/03	3		50.00
	Balance B/F	O/S	-				
01/04	Service charge 2nd Quarter		150.00	01/04	1		50.00
				01/05	2		50.00
				01/06	3		50.00
01/07	Service charge 3rd Quarter		150.00	01/07	1		50.00
				02/08	2		50.00
				01/09	3		50.00
01/10	Service charge 4th Quarter		150.00	01/10	1		50.00
				01/11	2		50.00
				01/12	3		50.00

22 and 24 Fernlea Road Management Limited

Income and Expenditure Account for the Year Ended 2004

	per TCR	bad debt	interest	£	£
	+	-			
Services and Other Charges Receivable	1,800.00	NIL	58.89		1,858.89

Expenditure	prepaid b/f	accrued b/f	cash book	prepaid c/f	accrued c/f	
	+	-	+	-	+	
Buildings Insurance			951.29			951.29
Cleaning						
Ground rent & water			38.70			38.70
Bank charges			18.52			18.52
Repairs			1,658.25			1,658.25
Gardening						
Professional charges			17.63			17.63
Security						
Maintenance						
Depreciation						
Sundry			115.00			115.00
						<u>2,799.39</u>
						<u>2,799.39</u>
Surplus for the year 2004						<u>- 940.50</u>

22 and 24 Fernlea Road Management Limited

Balance Sheet as at 31st December 2004

Fixed assets - tangible assets

	Equipment		£	£
	b/f	additions		
	+	-		
Cost	n/a	n/a		
Depreciation	n/a	n/a		
Net	n/a	n/a		n/a

Current assets

Prepayments	n/a
Due from tenants/debtors	-
Balance at bank/cash	3,168.59
	<u>3,168.59</u>

Creditors: amounts falling due within one year

Trade creditors	n/a
Accruals	n/a
	<u>n/a</u>

Net current assets

3,168.59

Total assets less current liabilities

3,168.59

Represented by

	b/f	for year	
	+	+	
Called up share capital			3.00
Reserves	4106.09	-940.50	3165.59
			<u>3,168.59</u>

22 and 24 Fernlea Road Management Limited

Tenants Control Account

Opening Balance		£	£
	[Thornton]	2,700.00	
	[Hose and Smith]	600.00	
Service Charge due for the year		1,800.00	
Service Charge Paid in year			5,100.00
Closing Balance			-
			-
		<u>5,100.00</u>	<u>£ 5,100.00</u>