

Company No.

COMPANY REGISTRATION NUMBER 2664198

**1-12 RIDSDALE CLOSE MANAGEMENT COMPANY
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2004



TINDLE WILLIAMSON

Chartered Accountants
Coliseum Building
248 Whitley Road
Whitley Bay
Tyne & Wear
NE26 2TE

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2004

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1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2004

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2004.

PRINCIPAL ACTIVITIES

The principal activity of the company in the period under review was that of maintaining, upkeeping and managing the property at 1-12 Ridsdale Close, Seaton Deleval, Northumberland for the benefit of the owners

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 December 2004	At 1 January 2004
Mr F G Moat	<u>1</u>	1
Mr A McDonald	<u>1</u>	<u>1</u>

Mr M S Whitelaw retired as a director on 22 January 2004.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
220 Park View
Whitley Bay
Tyne and Wear
NE26 3QR

Signed by order of the directors



MR T H BRANNEN
Company Secretary

Approved by the directors on 9 June 2005

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2004

	Note	2004 £	2003 £
MAINTENANCE CONTRIBUTIONS		5,471	5,293
Administrative expenses		<u>4,273</u>	<u>3,961</u>
OPERATING PROFIT	2	1,198	1,332
Interest receivable		<u>8</u>	<u>2</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,206	1,334
RETAINED PROFIT FOR THE FINANCIAL YEAR		1,206	1,334
Balance brought forward		<u>4,234</u>	<u>2,900</u>
Balance carried forward		<u>5,440</u>	<u>4,234</u>

The notes on pages 4 to 5 form part of these financial statements.

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

BALANCE SHEET

31 DECEMBER 2004

	Note	2004 £	£	2003 £
FIXED ASSETS				
Tangible assets	3		1,208	<u>1,266</u>
CURRENT ASSETS				
Debtors	4	291		285
Cash at bank		<u>4,734</u>		<u>3,664</u>
		5,025		3,949
CREDITORS: Amounts falling due within one year	5	<u>781</u>		<u>969</u>
NET CURRENT ASSETS			<u>4,244</u>	<u>2,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,452</u>	<u>4,246</u>
CAPITAL AND RESERVES				
Called-up equity share capital	6		12	12
Profit and loss account			<u>5,440</u>	<u>4,234</u>
SHAREHOLDERS' FUNDS			<u>5,452</u>	<u>4,246</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the directors on the 9 June 2005 and are signed on their behalf by:

MR F G MOAT



The notes on pages 4 to 5 form part of these financial statements.

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

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).

Maintenance contributions

Maintenance contributions are received from shareholders towards the running of the freehold property.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property - 4 % straight line

2. OPERATING PROFIT

Operating profit is stated after charging:

	2004	2003
	£	£
Directors' emoluments	-	-
Depreciation of owned fixed assets	<u>58</u>	<u>58</u>

3. TANGIBLE FIXED ASSETS

	Land and building
	£
COST	
At 1 January 2004 and 31 December 2004	<u>1,440</u>
DEPRECIATION	
At 1 January 2004	174
Charge for the year	<u>58</u>
At 31 December 2004	<u>232</u>
NET BOOK VALUE	
At 31 December 2004	<u>1,208</u>
At 31 December 2003	<u>1,266</u>

4. DEBTORS

	2004	2003
	£	£
Trade debtors	182	185
Other debtors	<u>109</u>	<u>100</u>
	<u>291</u>	<u>285</u>

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2004

5. CREDITORS: Amounts falling due within one year

	2004	2003
	£	£
Other creditors	<u>781</u>	<u>969</u>

6. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
12 Ordinary shares of £1 each	<u>12</u>	<u>12</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 DECEMBER 2004

The following pages do not form part of the statutory financial statements.

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED
ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF 1-12 RIDSDALE CLOSE
MANAGEMENT COMPANY LIMITED
YEAR ENDED 31 DECEMBER 2004

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



TINDLE WILLIAMSON
Chartered Accountants

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9 June 2005