

Company Registration No. 4445195

1 GLEDHOW GARDENS LIMITED
DIRECTORS' REPORT AND ACCOUNTS
24TH MARCH 2004



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COMPANIES HOUSE 07/10/04

1 GLEDHOW GARDENS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 24TH MARCH 2004

The directors present their report and the accounts for the year ended 24th March 2004.

Principal Activity

The company's principal activity during the year of was the management of 1 Gledhow London SW5,

Directors

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

	2004	2003	
K Irving-Andrews	1	1	
S Kumar	1	1	(Jointly Held)
C Ridley	1	1	
P F P Robertson (Appointed 15.01.04.)	1	1	

Small Company Rules

This report 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 30th September 2004

By Order Of The Board



P F P Robertson
(Secretary)

1 GLEDHOW GARDENS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 24TH MARCH 2004

	<u>Notes</u>	2004 £	22.05.02 To 24.03.03
TURNOVER	2	0	0
Administrative Expenses		<u>(934)</u>	<u>(436)</u>
		(934)	(436)
OTHER OPERATING INCOME	3	<u>934</u>	<u>436</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>0</u>	<u>0</u>

The notes on pages 4 and 5 form part of these accounts.

1 GLEDHOW GARDENS LIMITED

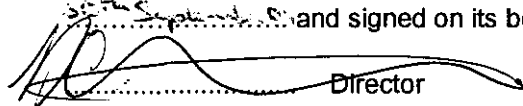
BALANCE SHEET

AS AT 24TH MARCH 2004

	<u>Notes</u>	2004		2003
		£	£	£
<u>FIXED ASSETS</u>				
Tangible Assets	4		4	<u>4</u>
<u>CURRENT ASSETS</u>				
Debtors	5	10,659		6,578
<u>CREDITORS</u> : amounts falling due within one year	6	<u>10,659</u>		<u>6,578</u>
NET CURRENT ASSETS			<u>0</u>	<u>0</u>
NET ASSETS			<u><u>4</u></u>	<u><u>4</u></u>
<u>CAPITAL AND RESERVES</u>				
Called Up Share Capital	7		<u><u>4</u></u>	<u><u>4</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 24th March 2004. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 24th March 2004 and of its result for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the board on 23rd September 2004 and signed on its behalf.


Director

The notes on pages 4 and 5 form part of these accounts.

1 GLEDHOW GARDENS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 24TH MARCH 2004

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention.

2. TURNOVER

Turnover represents rental income for the period.

3. OTHER OPERATING INCOME / SERVICE CHARGE FUND

The company received contributions from the lessees of 1 Gledhow Gardens, London SW5 in respect of its administrative expenses, and the management of the property. The movement of those funds during the year was as follows;

	2004	2003
	£	£
Contributions Receivable From Tenants:		
Service Charge	15,024	8,982
Excess Service Charge	<u>2,637</u>	<u>3,676</u>
	17,661	12,658
Service Charge Expenditure	12,515	11,183
Contribution To Administrative Expenses Of 1 Gledhow Gardens Limited	<u>934</u>	<u>436</u>
	13,449	11,619
	4,212	1,039
Funds Due From Lessees		
At 24th March 2003	<u>(2,637)</u>	<u>(3,676)</u>
Funds Due To/(From) Lessees		
At 24th March 2004	<u>1,575</u>	<u>(2,637)</u>

4. TANGIBLE ASSETS

The company owns the freehold of 1 Gledhow Gardens, London SW5 subject to long leases granted to the flat owners, which is stated at cost.

	£
Cost At 24.03.03. & 24.03.04	<u>4</u>

In the opinion of the directors at 24th March 2004 there was no material difference between the book and market value of the property.

1 GLEDHOW GARDENS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 24TH MARCH 2004

5. DEBTORS

	2004	2003
	£	£
Lessee Account Balances	3,423	820
Excess Service Charge Due (Note 3)	0	2,637
Funds Held By Managing Agents	3,383	353
Sundry Debtors	1,488	965
Prepayments	2,365	1,803
	<u>10,659</u>	<u>6,578</u>

6. CREDITORS: amounts falling due within one year

	2004	2003
	£	£
Excess Service Charge Credit	1,575	0
Accruals	8,915	6,409
Sundry Creditors	169	169
	<u>10,659</u>	<u>6,578</u>

7. CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, Called Up & Fully Paid</u>	
	2004	2003	2004	2003
	No.	No.	£	£
Ordinary Shares of £1 each	5	5	4	4