

1 WEST STREET GODMANCHESTER MANAGEMENT CO LTD

ACCOUNTS TO 28th February 2005

Monies received

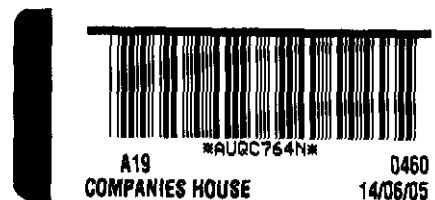
Cowley	£1000.00
Doughty	£1000.00
Burrows	£ 250.00
From Noyes ledger	£1000.00
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	£3250.00

Expenses

Completion monies	£2487.00
Creditreform agents fee	£ 75.00
Stamp Duty Land Tax	£ 100.00
Land Registration fee	£ 40.00
Companies House registration fee	£ 30.00
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	£2732.00

Balance held by Company = £518.00

Signed SALLY ANN COWLEY *S. Cowley* Company Secretary



BALANCE SHEET AS AT 28TH FEBRUARY 2005

Fixed Assets

Property at 1 West Street Godmanchester	£2000.00
Current asset balance of monies received from Flat owners	£518.00

Total assets less current liabilities	£2518.00
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Notes *S. Cowley*

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985 and the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2) of the Act. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at 28th February 2005 and of its loss for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the Company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to Small Companies and in accordance with the financial reporting standard for Smaller Enterprises (effective June 2002) the financial statements were approved by the Board on 1st June 2005 and signed on its behalf

Signed... S. Cooley
Director

1 WEST STREET GODMANCHESTER MANAGEMENT COMPANY

DIRECTORS REPORT FOR PERIOD ENDING 28TH FEBRUARY 2005

1 The Directors present their report and the financial statements for the period ended 28th February 2005

Statement of Directors Responsibilities

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate 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 to 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principle Activities

The principle activities of the Company in the period under review continue to be the acquisition and management of the freehold of the block of flats at 1 West Street Godmanchester Huntingdon Cambridgeshire

Directors

The Directors who served during the period and their beneficial interests in the Company's issue share capital were

Names	Ordinary Shares of £1 each	
	2004	2005
Michael George Doughty	1	1
Melanie Evelyn Joy Burrows	1	1
Sally Ann Cowley	1	1
Caroline Victoria Speechley	1	1

The Report of the Directors 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 1st June 2005 and signed on its behalf

Signed *S. Cowley*.....
Sally Ann Cowley Secretary