

5 PRINCE'S BUILDINGS (MANAGEMENT) LTD
(REG NO 01285827)
YEAR ENDING 31 MARCH 2005
DIRECTORS' REPORT AND ACCOUNTS

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J W THOMSON, MA, FCA
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Bristol
BS8 4JY

DIRECTORS' REPORT

The Directors submit their Annual Report, together with the accounts for the year ending 31 March 2005

The principal activity of the Company was the management and administration of 5 Prince's Buildings, and there was no significant change in this activity during the year. The excess of Expenditure over Income for the year amounted to £2942

No dividend is recommended on the Ordinary Shares.

No political or charitable contributions were made during the year.

The state of the Company's affairs is satisfactory.

The directors of the Company, each of whom hold one share, were as follows:-

Mr N Livingston	Mr N Bain	Miss AP Davis
Mr WH Durie	Dr DA Pendleton	

The Company has taken advantage of the exemptions from the requirement to have the accounts audited.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

1. Select suitable accounting policies and then apply them consistently,
2. Make judgements and estimates that are reasonable and prudent,
3. 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 safeguarding the assets, of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Board



N J Livingston

Secretary

Dated: 16-12-05

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BALANCE SHEET

As at 31 March 2005

	Note	2005 (£)	2004 (£)
CURRENT ASSETS			
Debtors and Prepayments		1079	1402
Deposit A/c		43	-
Current A/c		343	1287
		<u>1465</u>	<u>4198</u>
CURRENT LIABILITIES			
Accruals		485	276
Total Assets less liabilities		<u>980</u>	<u>3922</u>
CAPITAL AND RESERVES			
Share Capital	2	5	5
Profit & Loss A/c	3	975	3917
		<u>980</u>	<u>3922</u>

The notes on page 6 form part of these accounts.

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited, and confirm that no notice had been deposited under S.249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

- 1, The Company keeps accounting records which comply with section 221 of the Companies Act 1985.
- 2, The accounts give a true and fair view of the state of affairs of the Company as at 31 March 2005 and of its profit (or loss) for the year then ended in accordance with the requirements of S.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so that as applicable to the company.

Approved by the Board

N J Livingston
 N J Livingston, Secretary

16-12-05
 Dated

N J Livingston
 Director

16-12-05
 Dated

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PROFIT AND LOSS ACCOUNT

Year Ended 31 March 2005

Income	Note	2005 (£)	2004 (£)
Service charges receivable		5551	5400
Deposit A/c Interest		34	9
Other		800	-
		6385	5009
 Expenditure			
Cleaning & Household Sundries		560	371
Insurance		1205	1136
Audit		100	100
Repairs Maintenance & Building Work		3165	812
Electricity		83	56
Registration		30	19
Bank Charges		20	20
Ground Rent		10	10
Management Charges		1969	696
Professional Fees	5	1447	-
Garden Maintenance	6	738	1000
		9327	4220
Surplus / (Deficit) for the Year		(2942)	1189
Balance brought forward	3	3917	2728
Surplus Transferred		975	3917

NOTES TO THE ACCOUNTS

As at 31 March 2005

1. ACCOUNTING POLICIES

These accounts are prepared under the historical cost convention.

2. CALLED-UP SHARE CAPITAL

	<u>Authorised</u>	<u>Issued and Fully Paid</u>
Ordinary share of £1 each	5	5

3. PROFIT AND LOSS ACCOUNT

	2005 (£)	2004 (£)
Balance b/f	3917	3971
Less sum written-off (see below)	-	1243
	<u>3917</u>	<u>2728</u>
Transfer from P&L A/c	(2942)	1189
Balance c/f	<u>975</u>	<u>3917</u>

4. CASH FLOW STATEMENT

The company has taken advantage of the exemption of FRS1 (cash Flow Statements) from the requirement to prepare a cash flow statement on the grounds that it is a small company

5. The management charge includes the sum of £1175 for work on administration of the production of new leases over five years to 2004.
6. The ownership of the freehold was transferred to the Company during the year. Professional fees include the sum of £795.69 for solicitor's charges.

J W THOMSON, MA, FCA
 May 2005