

MUNSTER HEIGHTS MANAGEMENT COMPANY
LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24TH MARCH 2004



Company Registration Number 02032592

MUNSTER HEIGHTS MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 24TH MARCH 2004

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MUNSTER HEIGHTS MANAGEMENT COMPANY LIMITED**OFFICERS AND PROFESSIONAL ADVISERS**

The board of directors

Mrs H E P Baggaley
Miss S J Fotheringham
Estate of Mrs C Meredith (retired - 29th March 2004)
Mr J Taylor
Mrs B J Johnson

Company secretary

Miss S J Fotheringham

Registered office

3d Munster Road
Parkstone
Poole
Dorset

Accountants

Grant & Co
Chartered Accountants
Bank Court
12a Manor Road
Verwood Dorset

Bankers

Portman Building Society
314 Bournemouth Road
Poole
Dorset

MUNSTER HEIGHTS MANAGEMENT COMPANY LIMITED**THE DIRECTORS' REPORT****YEAR ENDED 24TH MARCH 2004**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 24th March 2004.

PRINCIPAL ACTIVITIES

The principal activity of the company continued to be that of co-ordinating the maintenance and upkeep of 3 Munster Road, Parkstone, Poole, Dorset. The company does not carry on a trade, and all its income is derived from contributions by the members.

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 24 March 2004	At 25 March 2003
Mrs H E P Baggaley	1	1
Miss S J Fotheringham	1	1
Estate of Mrs C Meredith	1	1
Mr J Taylor	<u>1</u>	<u>1</u>

Mrs B J Johnson was appointed as a director on 30th March 2004.
Estate of Mrs C Meredith retired as a director on 29th March 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.

Signed on behalf of the directors



SJ Fotheringham

.....
Director

Approved by the directors on ~~25 Nov~~ 25 November 2004

MUNSTER HEIGHTS MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 24TH MARCH 2004

	Note	2004 £	2003 £
TURNOVER		2,543	1,811
Administrative expenses		<u>1,653</u>	<u>3,187</u>
OPERATING SURPLUS/(DEFICIENCY)	2	890	(1,376)
Interest receivable	3	8	37
		<hr/>	<hr/>
SURPLUS/(DEFICIENCY) ON ORDINARY ACTIVITIES BEFORE TAXATION		898	(1,339)
Tax on surplus/(deficit) on ordinary activities	4	—	—
		<hr/>	<hr/>
RETAINED SURPLUS/(DEFICIENCY) FOR THE FINANCIAL YEAR		898	(1,339)
Balance brought forward		<u>549</u>	<u>1,888</u>
Balance carried forward		<u>1,447</u>	<u>549</u>

MUNSTER HEIGHTS MANAGEMENT COMPANY LIMITED

BALANCE SHEET

24TH MARCH 2004

	Note	2004 £	£	2003 £	£
FIXED ASSETS					
Tangible assets	5		20		20
CURRENT ASSETS					
Debtors	6	1,160		690	
Cash at bank and in hand		<u>1,560</u>		<u>232</u>	
		2,720		922	
CREDITORS: Amounts falling due within one year	7	<u>1,289</u>		<u>389</u>	
NET CURRENT ASSETS			<u>1,431</u>		<u>533</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,451</u>		<u>553</u>
CAPITAL AND RESERVES					
Called-up equity share capital	8		4		4
Income and expenditure account			<u>1,447</u>		<u>549</u>
SHAREHOLDERS' FUNDS			<u>1,451</u>		<u>553</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 surplus or deficiency 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 25th November 2004 and are signed on their behalf by:

H Baggaley

H. Baggaley

Director

25/11/04

MUNSTER HEIGHTS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 24TH MARCH 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).

Turnover

Turnover represents the amounts contributed by the members.

Fixed assets

All fixed assets are initially recorded at cost.

2. OPERATING SURPLUS/(DEFICIT)

Operating surplus/(deficit) is stated after charging:

	2004	2003
	£	£
Directors' emoluments	—	—

3. INTEREST RECEIVABLE

	2004	2003
	£	£
Bank interest receivable	8	37

4. TAXATION ON ORDINARY ACTIVITIES

No liability to corporation tax is anticipated on the results for the year. No provision for deferred tax is required.

5. TANGIBLE FIXED ASSETS

	Freehold Property
	£
COST	
At 25th March 2003 and 24th March 2004	20
DEPRECIATION	—
NET BOOK VALUE	
At 24th March 2004	20
At 24th March 2003	20

6. DEBTORS

	2004	2003
	£	£
Prepayments and accrued income	1,160	690

MUNSTER HEIGHTS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 24TH MARCH 2004

7. CREDITORS: Amounts falling due within one year

	2004	2003
	£	£
Trade creditors	1,031	154
Other creditors	<u>258</u>	<u>235</u>
	<u>1,289</u>	<u>389</u>

8. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>