

**OAKFIELD HOUSE LTD.**

**Directors Report**

The Directors present their report and financial statements for the year ended 31<sup>st</sup> December 2003.

1. The principal activity of the Company is to manage the property for the residents and administer the common services for the nine premises and associated grounds at Oakfield House, Underskiddaw, Keswick.
2. Review of the Business:-  
The annual general meeting of the Company was held on 12<sup>TH</sup> April 2004 and was attended by 14 members of the Company with apologies received from three members.  
There was a satisfactory surplus for the year of £1475.55. The major works undertaken during 2003 was the external painting of the main house together with some of the cottages.
3. Accounts:-  
The Income and Expenditure Account and the Balance Sheet is attached and was presented to all members of the Company prior to the annual meeting on 12<sup>th</sup> April 2004.  
The Companies Reserve at the year end stood at £5694.94
4. Service Charge:-  
It was agreed that the level of service charges remain the same over the next 12-month period.
5. Directors:-  
The Directors who served the Company throughout the year and their holding of shares were as follows:-

	<u>Number of Shares</u>	
	At 31st Dec.02	At 31 <sup>st</sup> Dec.03
Mr. J.D.Farrell	ONE	ONE
Mrs J.T.Holder	ONE	ONE
Mr. J.C.Parr	ONE	ONE

Mr. J.D.Farrell gave notice of his resignation as a Director from the date of the Meeting, 12<sup>th</sup> April 2004, and Mr Ian Thomas was elected to replace him.

On behalf of the Board

  
Director/Secretary.

22<sup>nd</sup> June 2004



**Name: OAKFIELD HOUSE LIMITED**

**Company No. 03069069**

**INCOME AND EXPENDITURE ACCOUNT**  
**Year ended December 31<sup>st</sup> 2003**

**Income**

Service charge receipts from residents	11711.20	
Misc. income {Drive contributions}	108.30	
Bank interest	142.57	
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	<b>£ 11962.07</b>	

**Expenditure**

Grounds maintenance	2075.31	
Fertiliser, pond-clear, net, rhodies, etc	187.14	
Stonework and pond steps securing	464.00	
Property maintenance & cleaning	1220.25	
House/cottage woodwork and painting (Stage 2)		
Materials, handrail, platform hire	782.96	
Labour on painting	2831.50	
Landlords Electricity	125.00	
Drive Clearing	804.61	
Property Insurance	1838.02	
Administration, bank charges	157.73	<b>£10486.52</b>

**Surplus for year, 2003** **£1475.55**

**BALANCE SHEET**  
**as at December 31<sup>st</sup> 2003**

Capital at January 1 <sup>st</sup> 2003	9.00
Reserve at January 1 <sup>st</sup> 2003	4210.39
ADD Surplus/(Deficit) from Income and Expenditure	<u>1475.55</u>

**Capital and Reserve at December 31<sup>st</sup> 2003** **£ 5694.94**

Cash at Bank {£9486.27-£3791.33} £ 5694.94

**Current Assets** **£5694.94**

**Authorised Capital** **NINE Ordinary Shares of £1 each**

1. For the year ended December 31<sup>st</sup> 2003 the company was entitled to exemption under section 249a(1) of the Companies Act 1985.
2. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2) of the Companies Act 1985 and

(Cont. page 2 overleaf)

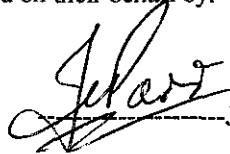
Name: **OAKFIELD HOUSE LIMITED**

Company No. **03069069**

**ACCOUNTS, 2003 (Continued)**

3. The directors acknowledge their responsibility for:
- (a) Ensuring the company keeps accounting records which comply with section 221 and;
  - (b) Preparing accounts 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 section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company, and ;
  - (c) Preparing the accounts in accordance with the special provisions in Part VI of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors at a general meeting of the above company, held on 12<sup>th</sup> April 2004 and signed on their behalf by:



-----J.C.Parr, Director/Secretary