

Registered Number 2805600

**PENNE CLOSE MANAGEMENT LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2005**



CR/CVN/DK

## **PENNE CLOSE MANAGEMENT LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2005**

The directors present their report and financial statements for the year ended 31<sup>st</sup> March 2005.

#### **REVIEW OF THE BUSINESS, RESULTS AND DIVIDENDS**

The Company provides services for the residents of Penne Close and 15 Goodyers Avenue.

The results for the year are shown in the profit and loss account.

The directors cannot recommend payment of a dividend.

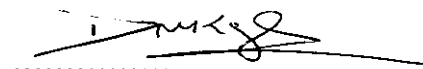
#### **DIRECTORS AND THEIR INTERESTS**

The directors who served during the year and their interests in the shares of the company were as follows:-

	31 <sup>st</sup> March 2005	31 <sup>st</sup> March 2004
Mr A J Gray	1	1
Mr D M Kaye	1	1
Mr J G Margolin	1	1
Mrs C. Essex	1	1

The company is a close company within the provisions of the Income and Corporation Taxes Act 1988.

**This report was approved by order of the Board on 5th July 2005.**



.....  
**Secretary**

#### **Registered office**

Penne Lodge  
1 Penne Close  
Radlett  
Herts  
WD7 7PL

**PENNE CLOSE MANAGEMENT LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2005**

		2005	2004
	Notes	£	£
<b>TURNOVER</b>	2	900	900
<b>Less</b>			
Landscaping and gardening charges	206	198	
Bank Charges	11	24	
Plumber	75	-	-
Companies House	15	-	-
Transfer to/ from maintenance reserve	593	<u>900</u>	<u>678</u>
<b>Operating Profit</b>			
Interest receivable		38	10
Surplus on Ordinary Activities before Taxation		38	10
		—	—
Taxation	3	8	2
		—	—
Surplus on Ordinary Activities After Taxation		30	8
		—	—
Balance Carried Forward		232	202
		—	—

**Continuing Operations**

None of the Company's activities were acquired or discontinued during the above year.

**Total Recognised Gains and Losses**

There are no recognised gains or losses in the Profit and Loss account other than those shown above and the transfer from the maintenance reserve of £593 (2004- £678).

**PENNE CLOSE MANAGEMENT LIMITED**

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2005**

	Notes	2005 £	2004 £
<b>FIXED ASSETS</b>	4	1	1
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		4467	2943
Debtors		-	900
		<hr/> 4467	<hr/> 3844
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	4	4
Reserves	5	4463	3154
		<hr/>	<hr/>
<b>EQUITY SHAREHOLDERS' FUNDS</b>		4467	3158
		<hr/>	<hr/>

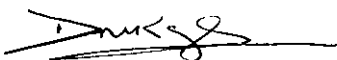
The Directors hereby confirm that for the year ended 31<sup>st</sup> March 2005 the company was entitled to exemption under Section 1 of Section 249A of the Companies Act 1985. No notice has been deposited by members in relation to its accounts for the year under Section 249B(2) of the Companies Act 1985.

The Directors in preparing the accounts, have relied upon exemptions for individual accounts provided by Section 246 of the Companies Act 1985.

The Directors have acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.

The Directors have acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and its profit/loss (whichever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

**The financial statements were approved by Board on 5<sup>th</sup> July 2005 and signed on its behalf by:**



.....  
**Director**

# **PENNE CLOSE MANAGEMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2005**

### **1. ACCOUNTING POLICIES**

#### **Accounting Convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards.

### **2. TURNOVER**

Turnover represents amounts received from the Freeholders of Penne Close and 15 Goodyers Avenue.

### **3. TAXATION**

Corporation tax has been provided at a rate of 20% on deposit interest received.

### **4. FIXED ASSETS**

This represents the freehold land comprising the roadway between the houses in Penne Close at cost.

### **5. RESERVES**

The movements on reserves during the year were as follows:-

	Maintenance Reserve	Profit & Loss Account	Total
Balance at 1 <sup>st</sup> April 2004	3638	202	3840
Movements during the year	<u>593</u>	<u>30</u>	<u>623</u>
Balance at 31 <sup>st</sup> March 2005	<u>4232</u>	<u>232</u>	<u>4463</u>

### **6. SHARE CAPITAL**

#### **Authorised**

100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>
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#### **Allotted, called up and fully paid**

4 Ordinary shares of £1 each	<u>£4</u>	<u>£4</u>
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