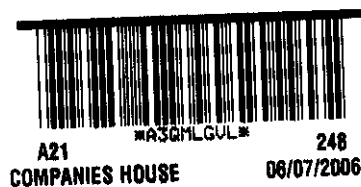


Company Registration No. 4020977 (England and Wales)

SHELDON CLOSE RESIDENTS ASSOCIATION LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005



SHELDON CLOSE RESIDENTS ASSOCIATION LIMITED

COMPANY INFORMATION

Directors	C Webster J Batten
Secretary	C Webster
Company number	4020977
Registered office	5 Sheldon Close London SE20 8LU
Accountants	Vantis Booth Anderson 82 St John Street London EC1M 4JN

SHELDON CLOSE RESIDENTS ASSOCIATION LIMITED

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SHELDON CLOSE RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2005

The directors present their report and financial statements for the year ended 30 June 2005.

Principal activities

The company's principal activity continued to be that of managing the residential property owned by the members. The company is a non profit making organisation.

Directors

The following directors have held office since 1 July 2004:

C Webster
J Butten

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	30 June 2005	1 July 2004
C Webster	1	1
J Butten	1	1

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give 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:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



C Webster

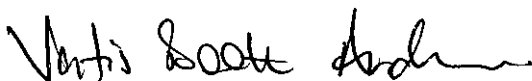
Director

30/6/06

SHELDON CLOSE RESIDENTS ASSOCIATION LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF SHELDON CLOSE RESIDENTS ASSOCIATION LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 June 2005, set out on pages 3 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Vantis Booth Anderson

3/7/07

Accountants · Business & Tax Advisers

82 St John Street
London
EC1M 4JN

SHELDON CLOSE RESIDENTS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2005

	Notes	2005 £	2004 £
Turnover		880	880
Administrative expenses		(300)	(300)
Operating profit		580	580
Other interest receivable and similar income	2	81	32
Profit on ordinary activities before taxation		661	612
Tax on profit on ordinary activities	3	-	-
Profit on ordinary activities after taxation	7	661	612

SHELDON CLOSE RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET AS AT 30 JUNE 2005

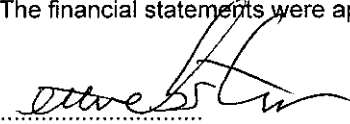
	Notes	2005 £	£	2004 £	£
Current assets					
Debtors	4	169		69	
Cash at bank and in hand		3,834		3,422	
		<u>4,003</u>		<u>3,491</u>	
Creditors: amounts falling due within one year	5	(215)		(364)	
Total assets less current liabilities			<u>3,788</u>		<u>3,127</u>
Capital and reserves					
Called up share capital	6		6		6
Profit and loss account	7		3,782		3,121
Shareholders' funds			<u>3,788</u>		<u>3,127</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 30/6/06


C Webster
Director


J Butten
Director

SHELDON CLOSE RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents ground rent receivable and contributions to the sinking fund.

2 Investment income	2005 £	2004 £
Bank interest	81	32

3 Taxation

The company is a non profit making organisation and hence exempt from corporation tax.

4 Debtors	2005 £	2004 £
Trade debtors	163	63
Other debtors	6	6
	169	69

5 Creditors: amounts falling due within one year	2005 £	2004 £
Other creditors	215	364

6 Share capital	2005 £	2004 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
6 Ordinary shares of £1 each	6	6

SHELDON CLOSE RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 30 JUNE 2005**

7 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 July 2004	3,121
Retained profit for the year	661
	<hr/>
Balance at 30 June 2005	3,782
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