

Registered Number: 04461915

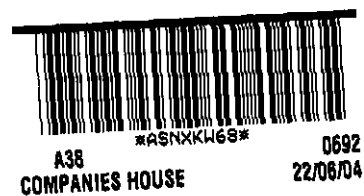
In England and Wales

THE WARREN (THAME) MANAGEMENT COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2003

A COMPANY LIMITED BY GUARANTEE



THE WARREN (THAME) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2003

**DIRECTORS:** Hertford Company Secretaries Ltd.  
Corporate Property Management Ltd. {Res. 26.1.04}  
CPM Asset Management Ltd. {App. 26.1.04}

**SECRETARY:** Hertford Company Secretaries Ltd.

**REGISTERED OFFICE:** Belcon House  
Essex Road  
Hoddesdon  
Herts  
EN11 0DR

**REGISTERED NUMBER:** 04461915 (England and Wales)

**AUDITORS:** Thomas David  
Chartered Accountants and  
Registered Auditors  
Mercer House  
10 Watermark Way  
Hertford  
Hertfordshire SG13 7TZ

THE WARREN (THAME) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

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

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review consisted of the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants.

DIRECTOR

The Director in office in the year was as follows:

Hertford Company Secretaries Ltd.  
Corporate Property Management Ltd. {Res. 26.1.04}  
CPM Asset Management Ltd. {App. 26.1.04}

The Company is limited by guarantee and has no share capital.

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 the 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 to enable them to ensure that the financial statements comply with the Companies Act. 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.

THE WARREN (THAME) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

(CONTINUED)

AUDITORS

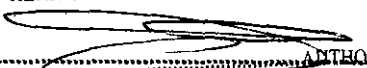
The Auditors, Thomas David, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

SMALL COMPANY EXEMPTIONS

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

Signed on Behalf of  
The Board of Directors

FOR AND ON BEHALF OF  
HERTFORD COMPANY SECRETARIES LIMITED

.....  
Director or Secretary  AUTHORIZED  
SIGNATORY

Approved by the Board on.....17.6.2004.....

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE WARREN (THAME)  
MANAGEMENT COMPANY LIMITED  
A COMPANY LIMITED BY GUARANTEE

We have audited the financial statements of The Warren (Thame) Management Company Limited for the year ended 31<sup>st</sup> December 2003 on pages five to eight. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on page two, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Fundamental uncertainty

The Company has a deficiency of net assets at the balance sheet date. The accounts have been prepared on a going concern basis which assumes that the Company will enjoy the support of its creditors. Accordingly the adjustments, if any, required to restore the assets and liabilities were the going concern basis to be inappropriate, have not been incorporated in the accounts.

Opinion

In our opinion, the financial statements give a true and fair view of the company's affairs as at 31<sup>st</sup> December 2003 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Thomas David,  
Chartered Accountants  
and Registered Auditors,  
Mercer House,  
10 Watermark Way,  
Hertford, Herts.



Dated:

18.6.04

**THE WARREN (THAME) MANAGEMENT COMPANY LIMITED**

**A COMPANY LIMITED BY GUARANTEE**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2003**

	Notes	<u>31/12/2003</u>	14/06/2002 to <u>31/12/2002</u>
		£	£
<b><u>TURNOVER</u></b>	<b>1</b>	<b>2,061</b>	-
Administrative Expenses		(2,534)	-
<b><u>OPERATING SURPLUS / (DEFICIT)</u></b>		<b>(473)</b>	-
Interest Payable and Bank Charges		(40)	-
Interest Receivable		-	-
<b><u>SURPLUS/(DEFICIT) ON ORDINARY</u></b>			
ACTIVITIES before Taxation	6	(513)	-
<b><u>TAXATION</u></b>			
Corporation Tax		-	-
		(513)	-
<b><u>RESERVES/ (DEFICIT) brought forward</u></b>		-	-
<b><u>RESERVES/ (DEFICIT) carried forward</u></b>		<b>(£513)</b>	-

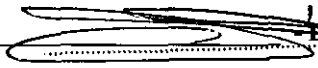
The notes form a part of these financial statements.

**THE WARREN (THAME) MANAGEMENT COMPANY LIMITED****A COMPANY LIMITED BY GUARANTEE****BALANCE SHEET AT 31ST DECEMBER 2003**

	Notes	<u>31st December 2003</u>		<u>31st December 2002</u>	
		£	£	£	£
<b><u>CURRENT ASSETS</u></b>					
Debtors	2		1,650		-
Prepaid Expenses	3		696		-
			<u>2,346</u>		<u>-</u>
<b><u>Deduct: CREDITORS</u></b>					
amounts falling due within one year					
Creditors	4	20		-	-
Accrued Expenses	5	2,839	2,859	-	-
			<u>(£513)</u>		<u>-</u>
<b><u>TOTAL NET ASSETS / (LIABILITIES)</u></b>					
<b><u>Represented by:-</u></b>					
			£		£
<b><u>INCOME &amp; EXPENDITURE ACCOUNT</u></b>			(513)		-
			<u>(£513)</u>		<u>-</u>

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

The notes form a part of these financial statements. FOR AND ON BEHALF OF  
HERTFORD COMPANY SECRETARIES LIMITED

Signed on behalf of the Board of Directors  Director  
Authorised Signatory

These accounts were approved by the Board of Directors on 17.6.2004

THE WARREN (THAME) MANAGEMENT COMPANY LIMITEDA COMPANY LIMITED BY GUARANTEENOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 20031. ACCOUNTING POLICIESBasis 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 Maintenance Charges Receivable in respect of communal expenditure in the ordinary course of business. Value Added Tax is not charged thereon.

2. DEBTORS:

(Amounts falling due to the Company  
within one year)

31/12/200331/12/2002

Sundry Debtors

£

£

1,650

-

£1,650-3. PREPAID EXPENSES:

(Amounts that have been paid for but are  
in respect of the next Accounting Period)

£

£

Insurance Premiums

160

-

Pump Maintenance

536

-

£696-4. CREDITORS:

(Amounts falling due by the Company  
within one year)

£

£

Funds Owed to Managing Agents

20

-

£20-



**THE WARREN (THAME) MANAGEMENT COMPANY LIMITED**

**A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2003**

<b>5. <u>ACCRUED EXPENSES:</u></b>	<b><u>31/12/2003</u></b>	<b><u>31/12/2002</u></b>
(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid for)	£	£
Communal Electricity Charges	44	-
Cleaning, Garden Maintenance & Repairs	614	-
Managing Agents Fees	791	-
Audit and Accountancy Fees	570	-
Bank Charges and Interest	35	-
Company Secretarial Fees	200	-
Pump Maintenance	585	-
	<hr/>	<hr/>
	<b>£2,839</b>	<b>-</b>
	<hr/>	<hr/>
 <b>6. <u>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES</u></b>		
The Surplus/ (Deficit) on ordinary activities before taxation is stated after (charging) crediting the following:-	£	£
Auditors Remuneration	(118)	-
Bank Charges and Interest Paid	(40)	-
Interest Received	-	-