

**32 Lancaster Rd. (Management) Limited****Report Of The Directors**

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

**Business Review**

The principal activity of the company continues to be the management and maintenance of 32 Lancaster Rd. N4 4PR for the benefit of the lessees of the property.

The Company is non profit making. The annexed accounts show the income and expenditure for the Year ended 31<sup>st</sup> March 2005, together with the assets and liabilities of the Company at that date.

**Share Capital**

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

**Fixed Assets**

The market value of the freehold property is not known by the directors but is not considered to be in excess of the cost.

**Directors**

The directors of the company who served during the Year are listed below:

J. Cox  
S. Booth  
W. Sandiford

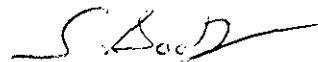
Directors have no shareholding in the company, but own unsecured irredeemable interest free debentures of £290 each.

**Small Company Exemptions**

In preparing this report the directors have taken advantage of the special exemptions applicable to small companies provided by Part 2 of Schedule 8 to the Companies Act 1985.

The directors of the company confirm that the company is exempt from the audit requirement under the provisions of Subsection 1 of Section 249A of the Companies Act 1985, and as a result no audit has been carried out.

On behalf of The Board



Secretary & Director

Date 30<sup>th</sup> November 2005



**32 Lancaster Rd. (Management) Limited**

**Profit And Loss Account For The Year Ended 31<sup>st</sup> March 2005**

	Note	March 2005 £	March 2004 £
Service Charges Receivable	1	3021	1749
Administration Expenses		3021	1749
		<hr/> 0	<hr/> 0
Add: Interest Received		0	0
Pre-Tax Profit on ordinary activities	8	<hr/> 0	<hr/> 0
Tax on profit of ordinary activities	9	0	0
Surplus Carried Forward		<hr/> 0	<hr/> 0

The notes on pages 5-6 form part of these financial statements.

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

There are no recognised gains and losses in the year to March 2005 other than the profit for the year.

## 32 Lancaster Rd. (Management) Limited

### Balance Sheet As At 31<sup>st</sup> March 2005

	Note	March 2005 £	March 2004 £
Fixed Assets	2	870	870
Current Assets			
Debtors	3	0	0
Cash At Bank And In Hand		<u>465</u>	<u>266</u>
		<u>465</u>	<u>266</u>
Creditors:			
Amounts Falling Due Within 1 Year	4	<u>465</u>	<u>266</u>
Net Current Assets		0	0
Provisions For Liabilities And Charges	5	0	0
Net Assets		<u>870</u>	<u>870</u>
Capital And Reserves			
Called Up Share capital	6	0	0
Loans	7	870	870
		<u>870</u>	<u>870</u>

Signed

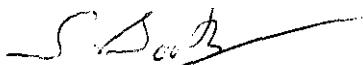


Secretary & Director

The directors consider that for the year ended 31<sup>st</sup> March 2005 the Company was entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. No members of the Company have deposited a notice requesting an audit for the current financial year under Subsection 2 of Section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the affairs of the Company as at the end of the financial year and of its profit and loss 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.

*In the preparation of these financial statements the Directors have taken advantage of the special exemptions afforded by Part 1 of Schedule 8 to the Companies Act 1985 on the basis that the Company qualifies as a small company.*

A handwritten signature in black ink, appearing to read 'S. Booth', with a long horizontal stroke extending to the right.

Stephen Booth

Director & Company Secretary

The financial statements were approved by the Board of Directors on 30th November 2005.

The notes on pages 5-6 form part of these financial statements.

## 32 Lancaster Rd. (Management) Limited

### Notes To The Financial Statements 31<sup>st</sup> March 2005

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with the items which are considered material in relation to the Company's accounts.

The Company has taken advantage of the exemption from preparing a cashflow statement conferred by FRS1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

(a) Basis Of Accounting

The accounts have been prepared under the historical cost convention.

(b) Turnover

The Company's turnover represents service charges receivable from the lessees of the Company.

2. Fixed Assets

The fixed assets of the Company are represented by the cost of the freehold property.

3. Debtors

	March 2005	March 2004
Service Charges Receivable	0	0
Prepayments	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

4. Creditors

Service Charges Repayable	465	266
Accruals	<u>0</u>	<u>0</u>
	<u>465</u>	<u>266</u>

5. Provisions For Liabilities And Charges

There were no provisions made for decorations in 2005 (2004 provision also zero)

6. Share Capital

The company has no issued share capital. The liability of each of the three members of the Company is limited to £1.

7. Loans

The loans represent three unsecured irredeemable interest-free debentures of £290 each, granted to each of the members of the Company, who are also Directors.

8. Profit On Ordinary Activities Before Tax

Profit Before Taxation Is Stated After Charging  
Auditors Remuneration Of:

<u>00</u>	<u>00</u>
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**32 Lancaster Rd. (Management) Limited**

**Income & Expenditure Account for Year Ended 31<sup>st</sup> March 2005**

<b><u>Income</u></b>	<b>March 2005</b>	<b>March 2004</b>
	<b>£</b>	<b>£</b>
Service Charges	3021	1749
Interest Receivable	<u>0</u>	<u>0</u>
	3021	1749
 <b><u>Expenditure</u></b>		
Insurance	1328	1300
Repairs & Maintenance	1638	400
Electricity	40	34
Accounts Fee	00	00
Annual Return Filing Fee	15	15
Postage	<u>0</u>	<u>0</u>
	<u>3021</u>	<u>1749</u>
<b>Surplus of Income Over Expenditure</b>	<b><u>0</u></b>	<b><u>0</u></b>