

AMERDEN PONDS MANAGEMENT COMPANY LIMITED

4996981

ACCOUNTS FOR THE PERIOD FROM
16TH DECEMBER 2003 TO 31ST JULY 2004

VICTOR KIRBY & CO. LIMITED
Chartered Accountants

82 Snakes Lane East,
Woodford Green,
Essex, IG8 7QQ



A10 *A5YED2U1* 0206
COMPANIES HOUSE 17/02/05

A35 *AX2362J3* 0427
COMPANIES HOUSE 05/02/05

AMERDEN PONDS MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

The Directors submit their report with the accounts of the company for the year ended 16th December 2003 to 31st July 2004.

INCORPORATION

The company was incorporated on 16th December 2003.

PRINCIPAL ACTIVITY

The principal activity of the company is to manage and maintain the common parts of the estate known as "Amerden Ponds" comprising of seven houses, situate at Amerden Lakes, Amerden Lane, Taplow, Maidenhead, SL6 0EL.

DIRECTORS

The Directors who have held office during the period were as follows:

	<u>No. of shares at 31st July 2004</u>
R.C. Manning	3 Founder
D.A. Tucker	2 Founder

ECONOMIC AND MONETARY UNION (EURO)

Should the United Kingdom adopt the Euro in the future, there will be no material impact on the company's business. However, all accounting systems would be affected and would have to be made fully Euro-compatible. The company has not made any preparations for the introduction of the Euro in other member states, since this will not affect it, at this stage.

FIXED ASSETS

The company owns no fixed assets at the present time.

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AMERDEN PONDS MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

AUDITORS

No auditors have been appointed, since the company has taken advantage of the exemption from statutory audit, which is available to small companies.

This report has been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 applicable to small companies.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS



D.A. Tucker
Director

Registered Office:

“Sorbon”,
Aylesbury End,
Beaconsfield,
Bucks., HP9 1LW

Company No. 4996987

Dated: 5th January 2005

AMERDEN PONDS MANAGEMENT COMPANY LIMITEDBALANCE SHEETAS AT 31ST JULY 2004

	<u>Notes</u>	£	p
<u>CURRENT ASSETS</u>			
Debtors	2	2,715.40	
Cash at bank		4,502.60	
		<u>7,218.00</u>	
 <u>CREDITORS: AMOUNTS FALLING</u>			
<u>DUE WITHIN ONE YEAR</u>	3	6517.00	
		<u>701.00</u>	
 <u>NET CURRENT ASSETS</u>			
		<u>701.00</u>	
 <u>CAPITAL AND RESERVES</u>			
Called up share capital	4	701.00	
 <u>SHAREHOLDERS' FUNDS</u>			
Equity interests	4	700.00	
Non-equity interests		1.00	
		<u>701.00</u>	

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

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit (or loss) for the period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

Signed on behalf of the board of directors:

.....  R.C. Manning (Director)

Approved by the board on: 5th January 2005

AMERDEN PONDS MANAGEMENT COMPANY LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE PERIOD FROM 16TH DECEMBER 2003 TO 31ST JULY 2004

	<u>Notes</u>	£	p	£	p
<u>INCOME</u> - Continuing operations	1(b)			7,670.00	
<u>Less: Administrative expenses</u>				<u>4,845.59</u>	
<u>EXCESS OF INCOME ON ORDINARY ACTIVITIES BEFORE TAXATION</u>				2,824.41	
<u>Less: Tax on income on ordinary activities</u>				<u>-</u>	<u>-</u>
<u>EXCESS OF INCOME ON ORDINARY ACTIVITIES AFTER TAXATION</u>				2,824.41	
Due from residents brought forward					
Amounts due to be:					
Reimbursed by developer (page 8)		1,637.73			
Reimbursed (-to) residents (page 8)		<u>-4,462.14</u>			
				<u>-2,824.41</u>	
				<u>-</u>	<u>-</u>

AMERDEN PONDS MANAGEMENT COMPANY LIMITEDNOTES TO THE ACCOUNTSFOR THE PERIOD ENDED 31ST JULY 20041. ACCOUNTING POLICIESa) Basis of accounting

These accounts have been prepared on the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

b) Income

This represents the rent charges, being £1,180 per property for Nos. 1 to 3 and 5 to 7 and £590 for No.4, received from owners for the period.

	£	p
2. <u>DEBTORS</u>		
Due from developer (page 8)	1,638.73	
Due from solicitors	690.00	
Prepayments	<u>386.67</u>	
	<u>2,715.40</u>	
3. <u>CREDITORS: AMOUNTS FALLING DUE</u> <u>WITHIN ONE YEAR</u>		
Sundry creditors and accruals	2,054.86	
Amounts due to residents (page 7)	<u>4,462.14</u>	
	<u>6,517.00</u>	
4. <u>SHARE CAPITAL AND SHAREHOLDERS' FUNDS</u>		
<u>Authorised, called up, allotted and fully paid</u>		
7 Ordinary shares of £100 each	700.00	
5 Founder shares of 20p each	<u>1.00</u>	
	<u>701.00</u>	

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AMERDEN PONDS MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31ST JULY 2004 (CONTINUED)

4. SHARE CAPITAL AND SHAREHOLDERS' FUNDS (CONTINUED)

One ordinary share was issued to each of the individual or joint purchasers of the seven houses sold in the period.

The founder shareholders have a non-equity interest since, on a winding-up, they are not entitled to any share of the surplus assets of the company. These belong exclusively to the ordinary shareholders. However, until the "ultimate date", which is defined as one year after the last property has been sold, only the founder shareholders are entitled to receive notice of, attend or vote at any General Meeting of the company. The ultimate date will be 2nd July 2005.

5. CONTINGENT LIABILITIES

The company has contingent liabilities in that the Maintained Area and any lawns, flower beds, shrubs and trees forming part thereof, must be kept in a neat and tidy condition, any boundary wall, fence, hedge or railings etc, and the service installations must be maintained, repaired and reinstated, as necessary. It must also keep the service installations Accessways, footpaths, other hard landscaped parts and any gates and in good repair and clean and tidy and effect material and Public Liability insurance as appropriate.

6. RELATED PARTY TRANSACTIONS AND CONTROL

The developer had an interest in each property until sold. Movements on the developer's account are set out in additional note 3 (page 8). However, control of the company rests initially with the founder shareholders and ultimately with the ordinary shareholders/ property owners, as explained in note 4 above.

AMERDEN PONDS MANAGEMENT COMPANY LIMITEDMANAGEMENT STATEMENTFOR THE PERIOD FROM 16TH DECEMBER 2003 TO 31ST JULY 2004

	£	p	£	p
<u>EXPENDITURE</u>				
Gardening			2,492.21	
Gate phone			85.68	
Gate repair			388.59	
Accountancy & administration			293.75	
Accounts preparation			423.00	
Printing, postage & stationery			47.00	
Electricity			274.47	
Pump maintenance			55.72	
<u>ORDINARY EXPENDITURE</u>				4,060.42
<u>Add: Setting-up costs (note 2, page 8)</u>				
Formation costs	312.55			
Legal & secretarial costs	472.62			
				<u>785.17</u>
				<u>4,845.59</u>
<u>Apportioned to:</u>				
Developer (page 7)	1,637.73			
Residents (page 7)	3,207.86			
				<u>4,845.59</u>

N.B. This and the following pages do not form part of the statutory accounts.

AMERDEN PONDS MANAGEMENT COMPANY LIMITED

SCHEDULE RE: APPORTIONMENT OF EXPENDITURE FOR THE PERIOD

FROM 16TH DECEMBER 2003 TO 31ST JULY 2004

House No.	Date of completion	Ordinary expenditure for the period	Developer		Residents		Setting up costs	Total due from residents	Amount paid for the period	Balance due (-to) residents at <u>31.7.04</u>
			£	p	£	p				
1	07.05.04	580.06	304.42	275.64	112.17	387.81	1,180.00	-792.19		
2	12.03.04	580.06	166.27	413.79	112.17	525.96	1,180.00	-654.04		
3	03.02.04	580.06	78.51	501.55	112.17	613.72	1,180.00	-566.28		
4	02.07.04	580.06	476.00	104.06	112.16	216.22	590.00	-373.78		
5	29.04.04	580.06	284.69	295.37	112.16	407.53	1,180.00	-772.47		
6	24.03.04	580.06	195.87	384.19	112.17	496.36	1,180.00	-683.64		
7	27.02.04	580.06	131.97	448.09	112.17	560.26	1,180.00	-619.74		
		4,060.42	1,637.73	2,422.69	785.17	3,207.86	7,670.00	-4,462.14		

AMERDEN PONDS MANAGEMENT COMPANY LIMITEDADDITIONAL NOTES TO THE ACCOUNTSFOR THE PERIOD ENDED 31ST JULY 2004

1. Expenditure has been allocated equally to each of the seven houses sold in the period.
2. The developer has been charged, in respect of each property sold, with the expenditure from the dates on which services were commenced up to the date of completion, on an evenly accrued time basis, with the exception of the formation and secretarial charges, of £67.52 and £44.65 (including VAT) respectively, per property. The formation costs relate to the incorporation of the company and the secretarial charge covers the cost of issuing individual share certificates, writing-up the statutory books in respect of new members and making the appropriate statutory return of shares issued. Accordingly, these costs are regarded as being wholly attributable to the residents, since the company is formed for their benefit and it is only as a consequence of completions that the secretarial charge arises.
3. The movements on the developer's account were as follows:

	£	p
Cost of founder shares		1.00
Apportioned expenditure (page 7)		<u>1,637.73</u>
Balance due from developer at 31.7.04		<u><u>1,638.73</u></u>

ACCOUNTANTS' REPORT TO THE DIRECTORS OF

AMERDEN PONDS MANAGEMENT COMPANY LIMITED

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the period from 16th December 2003 to 31st July 2004, set out on page 2 to 5 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.



Victor Kirby & Co. Limited
Chartered Accountants

82 Snakes Lane East,
Woodford Green,
Essex, IG8 7QQ

Dated: 7th January 2005