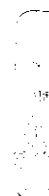


CHADSWORTH COURT LIMITED
COMPANY NO. 1317401
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2005



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CHADSWORTH COURT LIMITED
COMPANY NO. 1317401
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2005

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CHADSWORTH COURT LIMITED

REPORT OF THE DIRECTORS

The Directors are pleased to submit their report and audited financial statements for the year ended 31st March 2005.

ACTIVITIES

The company is responsible for the maintenance and management of the flats known as Flats 1 - 9, 37 Keswick Road, London SW15 2JB.

RESULTS

There was a surplus of £2562 during the year which has been transferred ~~to~~ Maintenance Reserve.

DIRECTORS

The Directors who served during the year were:

I. Bastiani
A N Cain
C Eady
A L Lutzeler
N Mapletoft
M J Pengilly
P J Privett
A M Tosh
T P Wilson

INTEREST OF DIRECTORS

The directors, together with their families, each hold one share in the company.

BY ORDER OF THE BOARD



T P Wilson
Secretary

37 Keswick Road
Putney
London SW15 2JB

CHADSWORTH COURT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2005

	2005	2004
	£	£
INCOME		
Contributions received	8,100	8,200
Add: Bank Deposit Interest	121	59
Fees charged to new residents re: assignment of leases	-	14
	121	73
	8,221	8,273
EXPENSES		
Water Rates	169	163
Cleaning	664	749
Gardening Costs	1,185	1,020
Repairs & Maintenance	1,931	7,155
Rental of Equipment	218	212
Insurance	1,151	1,075
Electricity	79	100
Sundry Expenses	27	32
Accountancy Fees	235	294
	5,659	10,800
NET SURPLUS/(DEFICIT) FOR YEAR	£2,562	£(2,527)

CHADSWORTH COURT LIMITED

BALANCE SHEET AS AT 31ST MARCH 2005

	2005		2004	
	£	£	£	£
FIXED ASSETS		751		751
CURRENT ASSETS				
Cash at Bank - Current Account	3,855		1,369	
- Deposit Account	12,688		12,567	
	-----		-----	
	16,543		13,936	
CURRENT LIABILITIES				
Sundry Creditors	406		361	
	-----		-----	
NET CURRENT ASSETS		16,137		13,575
		-----		-----
NET ASSETS		<u>£16,888</u>		<u>£14,326</u>
		=====		=====
Represented by:				
SHARE CAPITAL				
Authorised				
100 Shares of £1 Each		100		100
		=====		=====
Allotted, called-up and fully paid				
9 Shares of £1 Each	9		9	
General Reserve	750		750	
	-----		-----	
		759		759
Maintenance Reserve				
Balance 31.3.04	13,567		16,094	
SURPLUS/(DEFICIT) FOR YEAR	2,562		(2,527)	
	-----		-----	
		16,129		13,567
		-----		-----
		<u>£16,888</u>		<u>£14,326</u>
		=====		=====

The statements required to be made by the company's directors and the signature required by the Companies Act 1985 are given on the following page.

CHADSWORTH COURT LIMITED


BALANCE SHEET AT 31ST MARCH 2005 (Continued)

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31st March 2005 and of its profit or loss for the year then ended in accordance with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

The financial statements were approved by the Board on
2nd May 2005 and signed on its behalf by:



M J PENGILLY
DIRECTOR

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

CHADSWORTH COURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS AT 31ST MARCH 2005

1. ACCOUNTING POLICIES

Contributions have been shown in the Income and Expenditure Account on the basis of amounts receivable.

2. FREEHOLD PROPERTY

The freehold property relates to 37 Keswick Road, London SW15.

3. PLANT AND EQUIPMENT

It is the policy to provide depreciation at the rate of 20% per annum.

4. TAXATION

The company is liable to taxation on its bank deposit interest.

5. FIXED ASSETS

	Plant and Equipment	Freehold Property	Total
Cost 1.4.04	194	750	944
	----	----	----
Balance 31.3.05	194	750	944
	----	----	----
Depreciation 1.4.04	193	-	193
Provided during Year	-	-	-
	----	----	----
Balance 31.3.05	193	-	193
	----	----	----
Net Book Amount at 31.3.05	1	750	751
	====	====	====
Net Book Amount at 31.3.04	1	750	751
	====	====	====

6. COMPARATIVE FIGURES

The comparative figures relate to the year ended 31st March 2004.

CHADSWORTH COURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS AT 31ST MARCH 2005 (Continued)

7. ACCOUNTS FORMAT

These accounts have not wholly been prepared in accordance with the 1985 Companies Act as in the opinion of the Directors it is impractical in view of the costs involved and in consideration of the fact that the company is not a commercial trading company.