

Company Registration No. 2975773

**CONWAY MEWS NO 1
MANAGEMENT COMPANY LIMITED**

**Report and Financial Statements
31 December 2004**



CONWAY MEWS NO 1 MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the year ended 31st December 2004.

ACTIVITIES

The company's principal activity continues to be that of a residents' property management company, responsible for the management of Conway Hall, Brompton.

REVIEW OF DEVELOPMENTS

The company made neither profit nor loss for the year ended 31st December 2004 and consequently there is no transfer to reserves. The directors are unable to recommend the payment of a dividend.

FUTURE PROSPECTS

The company is established to operate as the management company for Conway Hall.

DIRECTORS AND THEIR INTERESTS

Mr N Jurd moved from Conway Hall and therefore resigned as the director of the Company in September 2004.

Mrs ML Price and Miss EL Weavers were appointed as the new directors and together with Mrs M Horsnell-Whitehead, Mr F McLeod and Mr T Wigham are on the Company's committee.

Approved by The Board of Directors and
Signed on behalf of the Board

A handwritten signature in black ink, appearing to be 'T Wigham', written over a horizontal line.

T Wigham
Chairman

CONWAY MEWS NO 1 MANAGEMENT COMPANY LIMITED

STATEMENT OF 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 at the end of the financial year 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 apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed
- 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 Company 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.

NOTES TO THE ACCOUNTS

For the year ended 31st December 2004

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

CONWAY MEWS NO 1 MANAGEMENT COMPANY

NOTES TO THE ACCOUNTS

For the year ended 31st December 2004

2. TURNOVER AND RESULT ON ORDINARY ACTIVITIES

Turnover relates to the service charge contributions paid by the tenants of Conway Hall and arises in the United Kingdom. The Company had no employees during the period and no remuneration was paid to the directors.

3. CALLED UP SHARE CAPITAL AND RESERVES

The authorised share capital of the company is 19 ordinary shares of £1 each all of which is allotted and fully paid.

A contingency reserve has been established to provide for future major expenditure, which is likely to be incurred by the management company. There was no transfer made to this fund in year 2004.

Conway Mews (No 1) Management Co Ltd.

PROFIT & LOSS ACCOUNT

For the financial year ending 31 December 2004

	£	2004 £	£	2003 £
TURNOVER - service charges received		9,026		10,083
Miscellaneous credits and arrears paid		<u>1,337</u>		<u>580</u>
		10,363		10,663
COST OF SALES				
Cleaning and garden maintenance	3,312		2,909	
General repairs	4,105		339	
Lighting & power	157		103	
Property Insurance	2,390		4,217	
Transfer to contingency reserve	0		2,748	
Stationery and telephone	14		47	
Miscellaneous debits	370		285	
		<u>10,348</u>		<u>10,648</u>
GROSS PROFIT		<u>15</u>		<u>15</u>
ADMINISTRATIVE EXPENSES				
Annual return fee	15		15	
		<u>15</u>		<u>15</u>
<u>PROFIT</u>		<u>nil</u>		<u>nil</u>

Conway Mews (No.1) Management Co. Ltd

BALANCE SHEET as at 31/12/2004

	Notes	2004 £	2003 £
CURRENT ASSETS			
Cash at bank		12,609	13,742
		<u>12,609</u>	<u>13,742</u>

CAPITAL AND RESERVES

Call up share capital	see notes 1	19	19
Shareholders' funds	see notes 2	12,590	13,723
		<u>12,609</u>	<u>13,742</u>

NOTES:

1 - 19 Ordinary shares of £1 each, all allotted and fully paid.

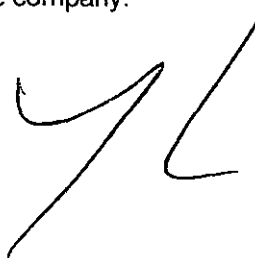
2 - During 2004 no money was transferred to the contingency reserve (shareholders' funds).

For the year ended 31st December 2004 the company was entitled to exemption under section 249a(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- a) Ensuring the company keeps accounting records which comply with section 221; and
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year; and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.



T Wigham
Chairman