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ELIZABETH COURT MANAGEMENT COMPANY LTD

FINANCIAL STATEMENTS

31ST MARCH 2005

Registered number: 2783319

ROWLAND SMITH
CHARTERED ACCOUNTANTS
East Sussex



ELIZABETH COURT MANAGEMENT COMPANY LTD

FINANCIAL STATEMENTS

for the year ended 31st March 2005

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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ELIZABETH COURT MANAGEMENT COMPANY LTD

COMPANY INFORMATION

31st March 2005

INCORPORATED	England
NUMBER	2783319
DIRECTORS	C M Carnie Mrs S Foley Mrs D Hurton G S Peters
SECRETARY	C Cook
REGISTERED OFFICE	104 South Street Eastbourne BN21 4LW
ACCOUNTANTS	Rowland Smith Chartered Accountants 46 High Street Polegate East Sussex BN26 6AG

ELIZABETH COURT MANAGEMENT COMPANY LTD

DIRECTORS' REPORT

31st March 2005

The directors present their report and the financial statements for the year ended 31st March 2005.

Principal activity

The principal activity of the company is property managers of Elizabeth Court Polegate.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	31st March 2005 Ordinary shares	1st April 2004 Ordinary shares
C M Carnie	1	1
Mrs S Foley	1	1
Mrs D Hurton	1	1
G S Peters	1	1

Small company exemptions

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

On behalf of the board



C Cook
Secretary

104 South Street
Eastbourne
BN21 4LW

8 May 2005


ELIZABETH COURT MANAGEMENT COMPANY LTD

ACCOUNTANTS' REPORT

Accountants' report to the directors
on the unaudited financial statements of
Elizabeth Court Management Company Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2005, set out on pages 4 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

East Sussex
8 May 2005


Rowland Smith
Chartered Accountants

ELIZABETH COURT MANAGEMENT COMPANY LTD

PROFIT AND LOSS ACCOUNT

for the year ended 31st March 2005

	Note	2005 £	2004 £
Turnover	2	11,603	8,078
Net operating expenses			
Administrative expenses		(8,515)	(9,050)
Profit/(loss) on ordinary activities before taxation		3,088	(972)
Taxation		-	-
Profit/(loss) on ordinary activities after taxation		3,088	(972)
retained for the year	8		

Movements in reserves are shown in note 8.

ELIZABETH COURT MANAGEMENT COMPANY LTD

BALANCE SHEET

at 31st March 2005

	Note	2005		2004	
		£	£	£	£
Fixed assets					
Tangible assets	3		3,000		3,000
Current assets					
Debtors	4	1,250		1,250	
Cash at bank and in hand		8,166		5,078	
		<u>9,416</u>		<u>6,328</u>	
Creditors: amounts falling due within one year	5	(374)		(374)	
Net current assets			<u>9,042</u>		<u>5,954</u>
Total assets less current liabilities			<u>12,042</u>		<u>8,954</u>
Creditors: amounts falling due after more than one year	6		(2,880)		(2,880)
			<u>9,162</u>		<u>6,074</u>
Capital and reserves					
Called up share capital	7		120		120
Profit and loss account	8		9,042		5,954
Total shareholders' funds			<u>9,162</u>		<u>6,074</u>

continued

ELIZABETH COURT MANAGEMENT COMPANY LTD

BALANCE SHEET
(continued)

at 31st March 2005

The directors consider that for the year ended 31st March 2005 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members 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 state of affairs of the company as at the end of the financial year and of its profit or 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.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements on pages 4 to 8 were approved by the board of directors on 8 May 2005 and signed on its behalf by:

C M Carnie
Director



ELIZABETH COURT MANAGEMENT COMPANY LTD

NOTES ON FINANCIAL STATEMENTS

31st March 2005

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (2004 nil).

3 Tangible fixed assets

	Land and Buildings £
Cost	
1st April 2004	
and	
31st March 2005	3,000
	<hr/>
Net book amount	
31st March 2005	3,000
	<hr/> <hr/>
1st April 2004	3,000
	<hr/> <hr/>

ELIZABETH COURT MANAGEMENT COMPANY LTD

NOTES ON FINANCIAL STATEMENTS

31st March 2005

4 Debtors

	2005 £	2004 £
Amounts falling due within one year		
Other debtors	1,250	1,250
	<u>1,250</u>	<u>1,250</u>

5 Creditors: amounts falling due within one year

	2005 £	2004 £
Other creditors	374	374
	<u>374</u>	<u>374</u>

6 Creditors: amounts falling due after more than one year

	2005 £	2004 £
Other creditors	2,880	2,880
	<u>2,880</u>	<u>2,880</u>
Creditors other than finance lease and hire purchase contracts		
Amounts falling due after more than five years	2,880	2,880
	<u>2,880</u>	<u>2,880</u>

7 Called up share capital

	2005		2004	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary £1 Shares	<u>12</u>	<u>120</u>	<u>12</u>	<u>120</u>
Allotted, called up and fully paid				
Ordinary £1 Shares	<u>12</u>	<u>120</u>	<u>12</u>	<u>120</u>

ELIZABETH COURT MANAGEMENT COMPANY LTD

NOTES ON FINANCIAL STATEMENTS

31st March 2005

8 Profit and loss account

	2005 £
1st April 2004	5,954
Retained profit for the year	<u>3,088</u>
31st March 2005	<u><u>9,042</u></u>