

HATTON PARK No 1 MANAGEMENT COMPANY LIMITED

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HATTON PARK No 1 MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2005



HATTON PARK No 1 MANAGEMENT COMPANY LIMITED

STATUTORY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2005

Directors: P B Rutter
R A Bryan

Secretary: J Moorman

Registered Office: 185a Warwick Road
Solihull
West Midlands
B92 7AW

Company No: 3584930 - England and Wales

HATTON PARK No 1 MANAGEMENT COMPANY LIMITED

ACCOUNTANTS REPORT

As described in the Balance Sheet on page 4, the Directors of Hatton Park No1 Management Company are responsible for the preparation of the accounts for the year ended 31 March 2005. The Directors consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with the instructions of the Directors, these accounts have been compiled to assist in the fulfilment of these statutory responsibilities from the accounting records, information and explanations supplied to us.

**S J Hands Maat
Accountancy Admin Limited
19 September 2005**

HATTON PARK No 1 MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 31 MARCH 2005**

The Directors present their report together with the financial statements for the year ended 31 March 2005.

Principal Activity

The principal activity of the company in the year under review was the maintenance of the private driveway and landscaped areas of Dorsington Close, Hatton Park, Warwick and the enforcement of the covenants set out in the Land Transfer deed. The company acts for the benefit of its tenants and is non-profit making.

Director

The Directors in office in the year and their beneficial interest in the company's issued ordinary share capital were as follows:

| | 31.3.05 | 31.3.04 |
|------------|---------|---------|
| P B Rutter | 1 | 1 |
| R A Bryan | 1 | 1 |

Statement of Directors' Responsibilities

Company law requires the Director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the Director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Director is 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 accounts comply with the Companies Act 1985. 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.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for small entities.

Signed by Order of the Board of Directors



.....
J Moorman
Secretary

Approved by the Board on ...29/9/2005.....

HATTON PARK No 1 MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2005

| | 2005 £ | 2004 £ |
|--------------------------------|--------------|---------------|
| Income | 5,362 | 5,163 |
| Expenditure | <u>3,925</u> | <u>5,477</u> |
| Surplus/(Deficit) for the year | <u>1,437</u> | <u>(314)</u> |

Continuing Operation

The company's activities in the above two financial years were derived from continuing operations.

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the income and expenditure for the above two financial years.

HATTON PARK No 1 MANAGEMENT COMPANY LIMITED

BALANCE SHEET **AS AT 31 MARCH 2005**

| | Notes | 2005 | | 2004 | |
|---|-------|---------------|--------------|-----------------|--------------|
| | | £ | £ | £ | £ |
| Fixed Assets | 2 | | 1 | | 1 |
| Current Assets | | | | | |
| Debtors | 3 | 681 | | 6,300 | |
| Cash at bank and in hand | | <u>2,979</u> | | <u>-</u> | |
| | | 3,660 | | 6,300 | |
| Creditors: Amounts falling due within one year | 4 | <u>(529)</u> | | <u>(4,606)</u> | |
| Net Current Assets | | | <u>3,131</u> | | <u>1,694</u> |
| Net Assets | | | <u>3,132</u> | | <u>1,695</u> |
| Capital and Reserves | | | | | |
| Called Up Share Capital | 5 | | 20 | | 20 |
| Profit and Loss Account | | | <u>3,112</u> | | <u>1,675</u> |
| Shareholders Funds | 6 | | <u>3,132</u> | | <u>1,695</u> |


The directors have relied upon the exemptions for individual accounts contained in subsections 247 to 249 of the Companies Act 1985 on the basis that as a small company it is entitled to those exemptions.

For the year ended 31 March 2005, the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have requested an audit for the current financial period pursuant to subsection 2 of section 249B of the Act.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and 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 financial period in accordance section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Advantage has been taken in the preparation of the financial statements of the special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the grounds that the company qualifies as a small company.

The accounts were approved by the board on 29/4/2005 and signed on its behalf by :



Director

HATTON PARK No 1 MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS **FOR THE YEAR ENDED 31 MARCH 2005**

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities.

Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standards for Smaller Entities.

Income

Income represents the invoiced value of services provided to leaseholders.

2. Fixed Assets

The driveway and landscaped areas situated at Dorsington Close, Hatton Park, Warwick were transferred to the company on 17 May 2002 for the sum of £1.

3. Debtors

| | 2005 | 2004 |
|--------------------------------|-------------|--------------|
| | £ | £ |
| Prepayments and accrued income | <u>681</u> | <u>6,300</u> |

4. Creditors: Amounts falling due within one year

| | 2005 | 2004 |
|--|-------------|--------------|
| | £ | £ |
| Deferred Income – Service charges in advance | - | 4,230 |
| Accruals and deferred income | <u>529</u> | <u>376</u> |
| | <u>529</u> | <u>4,606</u> |

5. Called Up Share Capital

| | 2005 | 2004 |
|---------------------------------|-------------|-------------|
| | £ | £ |
| Authorised | | |
| Ordinary Shares of £1 each | <u>20</u> | <u>20</u> |
| Allotted, Issued and Fully Paid | | |
| Ordinary Shares of £1 each | <u>20</u> | <u>20</u> |

HATTON PARK No 1 MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2005

6. Reconciliation in Movement in Shareholders Funds

| | 2005 | 2004 |
|--|---------------------|---------------------|
| | £ | £ |
| Surplus/(Deficit) for the financial period | 1,437 | (314) |
| Issue of ordinary share capital | - | - |
| Opening Shareholders funds | <u>1,695</u> | <u>2,009</u> |
| Shareholders funds at 31 March 2005 | <u>3,132</u> | <u>1,695</u> |

7. CAPITAL COMMITMENTS

There were no Capital commitments contracted or provided for in these financial statements (2004 None).

HATTON PARK No 1 MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2005

| | 2005 | | 2004 | |
|--------------------------------------|------|---------------------|------|----------------------|
| | £ | £ | £ | £ |
| INCOME | | | | |
| Service charge receivable | | 4,638 | | 5,545 |
| Service charge prior year adjustment | | 681 | | (419) |
| Interest Received | | <u>43</u> | | <u>37</u> |
| Total | | 5,362 | | 5,163 |
| Less: Expenses | | | | |
| Property Insurance | | 459 | | 373 |
| Gardening/Landscaping | | 2,812 | | 3,450 |
| Professional fees | | - | | 118 |
| Sundry expenses | | 15 | | 15 |
| Accountancy | | 101 | | 346 |
| Management Fee | | 500 | | 1,175 |
| Bank charges | | <u>38</u> | | <u>-</u> |
| | | 3,925 | | 5,477 |
| SURPLUS/(DEFICIT) | | <u><u>1,437</u></u> | | <u><u>(314)</u></u> |