

Company Registration No. 3203865 (England and Wales)

HIGHVIEW HOUSE MANAGEMENT (IPSWICH) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2004



HIGHVIEW HOUSE MANAGEMENT (IPSWICH) LIMITED

COMPANY INFORMATION

Directors	E. WARREN C. D. STAMMERS S. HART B. A. COLEMAN D. A. BONNEY V. R. HUNT
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Secretary	V. R. HUNT
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Company number	3208865
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Registered office	OAK HALL HALL LANE WITNESHAM IPSWICH SUFFOLK IP6 9HN
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HIGHVIEW HOUSE MANAGEMENT (IPSWICH) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2004

The Directors present their report and financial statements for the year ended 31 May 2004.

Principal activity

The company was incorporated on 24 May 1996 for the purpose of managing Highview House on a non-profit making basis. The results of the company for the year are set out on the following pages.

Directors

The following directors held office throughout and at the end of the year:

S. P. HART
C. D. STAMMERS
E. WARREN
B. A. COLEMAN
D. A. BONNEY
V.R. HUNT

Shareholder's interests

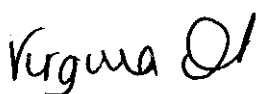
The beneficial interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	31 May 2004	31 May 2003
S. HART	2	2
C. D. STAMMERS	1	1
E. WARREN	1	1
B. A. COLEMAN	2	2
D. A. BONNEY	1	1
V. R. HUNT	1	1

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

By order of the Board

V R Hunt



Secretary

HIGHVIEW HOUSE MANAGEMENT (IPSWICH) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2004

	Notes	2004 £	2003 £
Turnover (Maintenance Income)	1.2	3840	4840
Administrative expenses		3087	8098
Operating (deficit) surplus		<u>753</u>	<u>(3258)</u>
Other interest receivable	2	0	5
Surplus (deficit) on ordinary activities before taxation		<u>753</u>	<u>(3253)</u>
Tax on ordinary activities	3	-	-
Surplus (deficit) on ordinary activities after taxation	7	<u>753</u>	<u>(3253)</u>

The profit and loss account has been prepared on the basis that all operations are continuing. There are no recognised gains and losses other than those passing through the profit and loss account.

HIGHVIEW HOUSE MANAGEMENT (IPSWICH) LIMITED

BALANCE SHEET AS AT 31 MAY 2004

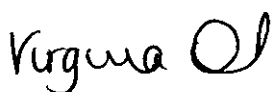
	Notes	2004 £	2003 £
Current assets			
Debtors	4	2975	3865
Cash at bank and in hand		3690	2047
		<u>6665</u>	<u>5912</u>
Creditors: amounts falling due within one year	5	-	-
		<u>6665</u>	<u>5912</u>
Capital and reserves			
Called up share capital	6	8	8
Profit and loss account	7	6657	5904
		<u>6665</u>	<u>5912</u>

In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985.
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, as far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 28th FEBRUARY 2005



V R Hunt Director



C D Stammers

Director

HIGHVIEW HOUSE MANAGEMENT (IPSWICH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents the total value of management charges payable during the year.

	2004 £	2003 £
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2 Interest receivable

Bank interest	<u>0</u>	<u>5</u>
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3 Taxation

No liability to corporation tax has arisen in the year (2003: nil)

4 Debtors

Outstanding maintenance payments	<u>2975</u>	<u>3865</u>
The only debts outstanding relate to Flats 5 and 7		

5 Creditors: amounts falling due within one year

Other creditors	<u>-</u>	<u>-</u>
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6 Share capital

Authorised: 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
8 Ordinary shares of £1 each	<u>8</u>	<u>8</u>

7 Statement of movement on profit and loss account and reconciliation of movements in shareholders' fund

Opening balance and shareholders funds	5904	9157
Surplus for the year (2003 deficit)	753	(3253)
Closing balance on profit and loss account representing closing shareholders' funds	<u>6657</u>	<u>5904</u>

HIGHVIEW HOUSE MANAGEMENT (IPSWICH) LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MAY 2004

	2004		2003
	£	£	£
Maintenance payments receivable	3840		4840
Bank interest received	<u>0</u>		<u>5</u>
		3840	4845
Administrative expenses			
Property insurance	963		684
Electricity	136		137
Cleaning	1634		887
Property repairs	310		6326
Bank charges	29		49
Filing fees	15		15
		<u>3087</u>	<u>8098</u>
Surplus/Deficit for the year		<u><u>753</u></u>	<u><u>-3253</u></u>

ANALYSIS OF DEBTORS

Owner/Lessee	Flat No.	Opening Debtor	Amount Due	Amount Paid	Closing Debtor
S Hart	1	0	480	480	0
S Hart	2	0	480	480	0
C Stammers	3	0	480	480	0
E Warren	4	0	480	480	0
B Coleman	5	1110	480	1400	190
A Bonney	6	0	480	480	0
B Coleman	7	2755	480	450	2785
V Hunt	8	0	480	480	0
		<u>3865</u>	<u>3840</u>	<u>4730</u>	<u>2975</u>

**DETAILED INCOME and EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MAY 2004**

	2004	2004	2003	2003
	£	£	£	£
Maintenance payments receivable	3840		4850	
Bank interest received	0		5	
		3840		4845
Administrative expenses				
Property insurance	963		684	
Electricity	136		137	
Cleaning	1634		887	
Property repairs	310		6326	
Bank charges	29		53	
Filing fees	15		15	
		3087		8098
Surplus (Deficit) for the Year		753		(3253)

Closing Debtors	Nos.		Amount
	1	Hart	0
	2	Hart	0
	3	Stammers	0
	4	Warren	0
	5	Coleman	190
	6	Bonney	0
	7	Coleman	2785
	8	Hunt	0
			<u>2975</u>

Build up of Debtors											
Flat 5		1997	1998	1999	2000	2001	2002	2003	2004	Total	
	Due	325	480	480	480	480	480	480	480	3685	
	Paid	-	-	925	-	720	-	450	1400	3495	190
Flat 7	Due	325	480	480	480	480	480	480	480	3685	
	Paid	-	-	-	-	-	-	450	450	900	2785
										2975	