

HILTON GRANGE MANAGEMENT COMPANY LIMITED

Company Registration No. 03565115

ACCOUNTS

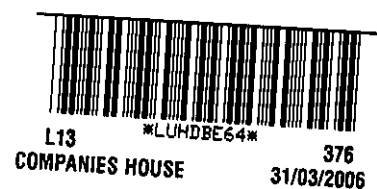
for the year ended

31 MAY 2005

Websters

136 BAKER STREET,

LONDON. W1U 6DU



HILTON GRANGE MANAGEMENT COMPANY LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2005

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

Principal Activities :

The principal activity of the company in the year was to manage the mutual interest of the freeholders of postal Nos. 1-12HG, 14-18HG, 20,22,24,26,28,30,32,34,36,38,40,42,44,46,48,50,52,54,56,58HG, 1-6HM and 1-8HC in common land at Hilton Grange, Bramhope, Leeds.

Directors :

The directors who served during the year and their interest in the share capital of the company were as follows:-

	<i>Ordinary £1 Shares</i>	
	<i>31.05.05</i>	<i>31.05.04</i>
R. Hill	1	1
J.A. Pilkington	1	1
A.C.Greenfield (appointed 10 April 2005)	1	1

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 affairs of the company and of the profit or loss of the company for that year. 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;
- 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 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.

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

.....
J.E. AARONS (Miss)
Secretary

28 March 2006

ACCOUNTANTS REPORT TO THE DIRECTORS
ON THE UNAUDITED ACCOUNTS OF
HILTON GRANGE MANAGEMENT COMPANY LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 May 2005 set out on pages 3 to 5, and you consider that the company is exempt from an audit and a report under S249B(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Websters

Websters
Chartered Accountants,
136 Baker Street,
London. W1U 6DU

Date : 28 March 2006

HILTON GRANGE MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2005

	<i>Notes</i>	<i>2005</i> £	<i>2004</i> £
INCOME	1.2	8,897	8,938
Administrative Expenses		8,497	8,538
OPERATING SURPLUS		400	400
Interest receivable		243	42
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		643	442
Taxation		-	-
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		£ 643	£ 442

The notes on page 5 form part of these accounts

HILTON GRANGE MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 31 MAY 2005

	Notes	<u>2005</u>		<u>2004</u>	
		£	£	£	£
CURRENT ASSETS :					
Debtors	2	1,001		1,001	
Cash at bank and in hand		14,536		13,426	
		<u>15,537</u>		<u>14,427</u>	
CREDITORS : Amounts falling due within one year	3	<u>13,361</u>		<u>12,894</u>	
			2,176		1,533
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ 2,176</u>		<u>£ 1,533</u>
CAPITAL AND RESERVES :					
Share Capital	4		50		50
Maintenance Reserve	5		2,126		1,483
			<u>£ 2,176</u>		<u>£ 1,533</u>

The notes on page 5 form part of these accounts.

These financial statements 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 Smaller Entities (effective June 2002).

The directors are satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for :

- (i) ensuring that the company keeps proper 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 surplus or deficit for the financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts so far as is applicable to the company.

These financial statements were approved by the Board on 28 March 2006



.....
J.A.PILKINGTON - Director

HILTON GRANGE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2005

1. ACCOUNTING POLICIES :

1.1 Accounting Convention :

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover :

Turnover represents service charge contributions receivable in respect of the year from the freeholders of postal Nos. 1-12HG, 14-18HG, 20, 22, 24, 26, 28, 30, 32, 34, 36, 38, 40, 42, 44, 46, 48, 50, 52, 54, 56, 58HG, 1-6HM and 1-8HC.

2. DEBTORS AND PREPAYMENTS :

	2005 £	2004 £
Due from Freeholders : Balancing charge for the year	-	-
Other Debtors	1,001	1,001
	<u>£ 1,001</u>	<u>£ 1,001</u>

3. CREDITORS AND ACCRUALS :

	2005 £	2004 £
Amounts falling due within one year :		
Ground rent due re common grounds/roadways	1,369	1,119
Due to Freeholders : Brought forward	10,600	9,911
: Balancing credit for the year	718	677
Accountancy Fees	176	123
Other Creditors	498	1,064
	<u>£ 13,361</u>	<u>£ 12,894</u>

4. CALLED UP SHARE CAPITAL :

	2005		2004	
Ordinary Shares £1 each :	No.	£	No.	£
Authorised	108	108	108	108
	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>
Allotted, Called Up and Fully Paid				

5. MAINTENANCE ACCOUNT :

	2005 £	2004 £
Balance at 1 June 2004	1,483	1,041
Transfer from Income and Expenditure Account	643	442
	<u>£ 2,126</u>	<u>£ 1,483</u>