

BEECHFIELD COURT (MANAGEMENT) LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2005

N.J. Ruse & Associates
Chartered Certified Accountants
Eagle House, Cranleigh Close,
Sanderstead,
South Croydon, CR2 9LH

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Company Registration Number : 947503

BEECHFIELD COURT (MANAGEMENT) LIMITED
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FOR THE YEAR ENDED 31ST DECEMBER 2005

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BEECHFIELD COURT (MANAGEMENT) LIMITED

GENERAL COMPANY INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2005

Directors	K.T. Rodwell H. Walker C. Johnson
Secretary	Mr P.H. Denton
Company Number	947503
Registered Office	7 Horton Place Bramley Green Angmering West Sussex, BN16 4GL.
Reporting Accountants	N.J. Ruse & Associates Eagle House, Cranleigh Close, Sanderstead, South Croydon, CR2 9LH
Bankers	Co-Operative Bank 91 George Street Croydon CR9 3QT

BEECHFIELD COURT (MANAGEMENT) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2005

The directors present their annual report together with the financial statements of the company for the year ended 31st December 2005.

Review of the Business

The principal activity of the company is to manage and maintain the property known as Beechfield Court, Bramley Hill, South Croydon, Surrey.

Results and Dividends

The results for the year are set out on page 4.

The directors recommend that a transfer of £1,133 should be made from the profit and loss account to the Flats Fund to provide for future flat expenditure. The deficit for the year after the transfer to the Flats Fund is £2,931 and is covered by a transfer from the general fund

Directors and their Interests

The directors who served the company during the year and their interest in the shares of the company are set out below :-

<u>Director</u>	<u>Interest</u>	<u>2005</u>	<u>2004</u>
K.T. Rodwell	Ordinary Shares	1	1
H. Walker	Ordinary Shares	1	1
C. Johnson	Ordinary Shares	1	1

No contract existed during or at the end of the financial year in which a director of the company is or was materially interested and which is or was significant in relation to the company's business.

Approval of Report

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and was approved by the board on 19 September 2006 and signed on its behalf by :-

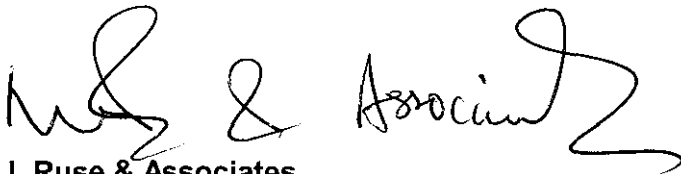

Secretary

ACCOUNTANTS' REPORT TO THE DIRECTORS OF
BEECHFIELD COURT (MANAGEMENT) LIMITED
FOR THE YEAR ENDED 31ST DECEMBER 2005

You consider that the company is exempt from an audit for the year ended 31st December 2005. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 4 to 7 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



N.J. Ruse & Associates

Chartered Certified Accountants
Eagle House, Cranleigh Close,
Sanderstead,
South Croydon, CR2 9LH

Date: 22nd September 2006

BEECHFIELD COURT (MANAGEMENT) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2005**

		2005	2004
	Notes	£	£
Turnover	1	9,601	9,122
Administrative Expenses		(11,280)	(11,235)
Operating Profit/(Loss)		<u>(1,679)</u>	<u>(2,113)</u>
Taxation		<u>(119)</u>	<u>(125)</u>
Loss on Ordinary Activities After Tax			
Being Loss for the Financial Year		<u><u>(1,798)</u></u>	<u><u>(2,238)</u></u>

The notes on pages 6 to 7 form an integral part of these financial statements.

BEECHFIELD COURT (MANAGEMENT) LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2005

	Notes	2005		2004	
		£	£	£	£
Current Assets					
Debtors	2	750		1,100	
Cash at Bank and in Hand		10,424		11,962	
		<u>11,174</u>		<u>13,062</u>	
Creditors: amounts falling due within one year	3	<u>(795)</u>		<u>(885)</u>	
Net Current Assets			10,379		12,177
Net Assets			<u>10,379</u>		<u>12,177</u>
Capital and Reserves					
Called Up Share Capital	4		150		150
Flats Fund	5		2,165		1,032
General Fund	5		8,064		10,995
			<u>10,379</u>		<u>12,177</u>

The company has taken advantage of the exemptions under section 249A(1) of the Companies Act 1985.

No notice has been deposited under section 249B(2) at the registered office of the company requesting that an audit be conducted for the year ended 31st December 2005.

The directors acknowledge their responsibilities for the following :-

- 1) ensuring that the company keeps accounting records which comply with section 221, and
- 2) preparing accounts which give a true and fair view of the state of affairs of the company as at the 31st December 2005 and of its loss for the financial year under section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and were approved by the board on 19-9-2006 and signed on its behalf by :-

Director 

The notes on pages 6 to 7 form an integral part of these financial statements.

BEECHFIELD COURT (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 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 January 2005).

1.2. Turnover

Turnover represents maintenance income receivable and other charges levied on the Lessees, together with bank interest received during the year.

1.3. Taxation

The company has re-applied to extend the dispensation it received from HM Revenue and Customs to annually complete a corporation tax return and pay corporation tax on the interest it receives.

The company does however need to complete a Trust and Estates Tax Return annually and pay tax on the interest it receives at the rate applicable to trusts.

1.4. Directors Emoluments

No directors fees or emoluments were paid or payable during the year.

1.5. Maintenance Income

The annual maintenance charges for 2005 per property were £500 (2004 - £400) for houses and £700 (2004 - £700) for flats.

2. Debtors

	2005	2004
	£	£
Due from Residents	750	1,100

3. Creditors : Amounts Due Within One Year

	2005	2004
	£	£
Income Tax	137	129
Other Creditors	200	200
Accruals	458	556
	795	885

BEECHFIELD COURT (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2005

4. Share Capital	2005 £	2004 £
<u>Authorised</u>		
- 15 Ordinary Shares of £10 each	150	150
<u>Allotted, called up and fully paid</u>		
- 15 Ordinary Shares of £10 each	150	150

5. Reconciliation of Reserves	Profit & Loss Acc £	Flats Fund £	General Fund £	Total Reserves £
At 1st January 2005	-	1,032	10,995	12,027
Deficit for the Year	(1,798)			(1,798)
Transfer to Flats Fund Reserve	(1,133)	1,133		-
Transfer from General Maintenance Fund	2,931		(2,931)	-
At 31st December 2005	-	2,165	8,064	10,229

6. Related Party Transactions

The following related party transactions occurred during the year :-

1. An aggregate of £2,100 (2004 - £2,800) maintenance income was charged to the directors.
2. Mr P.H. Denton, the company secretary, charged the company fees of £479 (2004 - £328).

BEECHFIELD COURT (MANAGEMENT) LIMITED

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2005

	2005		2004	
Income	£	£	£	£
Maintenance Income - Flats		6,300		6,300
Maintenance Income - Houses		3,000		2,400
Bank Interest Received		301		326
Sundry Recoverables		-		96
Total Income		<u>9,601</u>		<u>9,122</u>
General Expenditure				
Electricity	108		72	
Insurance - Officers Liability	299		299	
Window Cleaning	1,278		444	
Gardening	2,224		2,037	
Estate Repairs	3,714		2,456	
Insurance - Buildings	1,817		82	
Printing, Postage and Stationery	9		30	
Accountancy Fees	358		635	
Annual Filing Fee	45		15	
Legal and Secretarial Fees	561		328	
Bank Charges	-		23	
		<u>(10,413)</u>		<u>(6,421)</u>
Flat Expenditure				
Cleaning	605		680	
Repairs & Maintenance	262		2,627	
Insurance	-		1,507	
		<u>(867)</u>		<u>(4,814)</u>
Net Surplus/(Deficit) for Year before Taxation		<u>(1,679)</u>		<u>(2,113)</u>
Taxation		<u>(119)</u>		<u>(125)</u>
Net Surplus/(Deficit) After Taxation		<u>(1,798)</u>		<u>(2,238)</u>
Transfer to/from Reserves				
Transfer to Flats Fund	1,133		-	
Transfer from Flats Fund	-		(2,058)	
Transfer from General Fund	(2,931)		(180)	
		<u>1,798</u>		<u>2,238</u>
Retained Surplus/(Deficit) for Year		<u><u>-</u></u>		<u><u>-</u></u>