

Registered number  
01021973

**NORFOLK COURT MANAGEMENT COMPANY LIMITED**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**



# **NORFOLK COURT MANAGEMENT COMPANY LIMITED**

## **COMPANY INFORMATION**

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### **Directors**

Mrs K Biggs  
D W Golds (appointed 7.5.2004)  
A R Oldfield (appointed 1.6.2004)  
Ms L Scott (appointed 25.5.2004)  
R McDade (resigned 15.7.2004)  
C H Golds (resigned 15.7.2004)

### **Secretary**

Mrs K Biggs

### **Accountants**

Spofforths  
52 Richmond Road  
Worthing  
West Sussex  
BN11 1PR

### **Registered office**

52 Richmond Road  
Worthing  
West Sussex  
BN11 1PR

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# **NORFOLK COURT MANAGEMENT COMPANY LIMITED**

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# NORFOLK COURT MANAGEMENT COMPANY LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2004

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The directors present their report and accounts for the year ended 31 December 2004.

#### Principal activities

The company's principal activity during the year continued to be that of dealing with the maintenance of 27 flats, 13 garages and 11 parking spaces known as Norfolk Court, Norfolk Street, Worthing, West Sussex.

#### Directors

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

	£2 Ordinary shares	
	31	1
	December 2004	January 2004
Mrs K Biggs	2	2
D W Golds (appointed 7.5.2004)	2	-
A R Oldfield (appointed 1.6.2004)	2	-
Ms L Scott (appointed 25.5.2004)	2	-
R McDade (resigned 15.7.2004)	-	2
C H Golds (resigned 15.7.2004)	-	2

The directors each held one A share and one B share in the company at the dates of their appointments and at the year end.

#### Directors' responsibilities

Company law requires the directors 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 for that period. In preparing those accounts, the directors are required to:

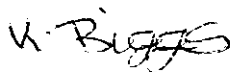
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining 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.

#### Small company special provisions

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

This report was approved by the board on 25 April 2005



Mrs K Biggs  
Secretary

**NORFOLK COURT MANAGEMENT COMPANY LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2004**

	<b>Notes</b>	<b>2004</b> <b>£</b>	<b>2003</b> <b>£</b>
<b>Turnover</b>		<b>35,344</b>	<b>22,996</b>
Administrative expenses		<b>(18,548)</b>	<b>(22,247)</b>
<b>Operating profit</b>		<b>16,796</b>	<b>749</b>
Interest receivable		<b>459</b>	<b>318</b>
<b>Profit on ordinary activities before taxation</b>		<b>17,255</b>	<b>1,067</b>
Tax on profit on ordinary activities	2	<b>(93)</b>	<b>(64)</b>
<b>Retained profit for the financial year</b>	7	<b>17,162</b>	<b>1,003</b>

# NORFOLK COURT MANAGEMENT COMPANY LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2004

	Notes	£	2004 £	£	2003 £
<b>Current assets</b>					
Debtors	3	2,173		581	
Cash at bank and in hand		30,060		10,475	
		<u>32,233</u>		<u>11,056</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(8,260)</u>		<u>(4,245)</u>	
<b>Net current assets</b>			<u>23,973</u>		<u>6,811</u>
			<u>23,973</u>		<u>6,811</u>
<b>Capital and reserves</b>					
Called up share capital	5		108		108
Roof reserve	6		12,500		-
Profit and loss account	7		11,365		6,703
<b>Shareholders' funds</b>			<u>23,973</u>		<u>6,811</u>

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:

ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985;

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 year and of its results 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 applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



D W Golds

Director

Approved by the board on 25 April 2005

# NORFOLK COURT MANAGEMENT COMPANY LIMITED

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 DECEMBER 2004

#### 1 Principal accounting policies

##### *Basis of accounting*

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### *Turnover*

Turnover represents the total amount receivable by the company from the lessees in accordance with the terms of their leases and monies receivable in respect of insurance claims, if any, made by the company.

#### 2 Tax on profit on ordinary activities

	2004 £	2003 £
UK corporation tax on interest receivable	<u>93</u>	<u>64</u>

#### 3 Debtors

	2004 £	2003 £
Trade debtors - lessees arrears	2,056	581
Other debtors	<u>117</u>	<u>-</u>
	<u>2,173</u>	<u>581</u>

#### 4 Creditors: amounts falling due within one year

	2004 £	2003 £
Trade creditors - lessees payments in advance	6,800	2,806
Other creditors	<u>1,460</u>	<u>1,439</u>
	<u>8,260</u>	<u>4,245</u>

#### 5 Share capital

	2004 £	2003 £
Authorised:		
Ordinary A shares of £2 each	27	27
Ordinary B shares of £2 each	24	24
Ordinary C shares of £2 each	<u>4</u>	<u>4</u>
	<u>55</u>	<u>55</u>

	2004 No	2003 No	2004 £	2003 £
Allotted, called up and fully paid:				
Ordinary A shares of £2 each	27	27	54	54
Ordinary B shares of £2 each	24	24	48	48
Ordinary C shares of £2 each	<u>3</u>	<u>3</u>	<u>6</u>	<u>6</u>
	<u>54</u>	<u>54</u>	<u>108</u>	<u>108</u>

**NORFOLK COURT MANAGEMENT COMPANY LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2004**

**6 Reserves**

	<b>Roof reserve £</b>
Transfer from profit and loss reserve	<u>12,500</u>
<b>At end of year</b>	<b><u>12,500</u></b>

**7 Profit and loss account**

	<b>2004 £</b>	<b>2003 £</b>
At beginning of year	<b>6,703</b>	<i>5,700</i>
Retained profit	<b>17,162</b>	<i>1,003</i>
Transfers between reserves	<u><b>(12,500)</b></u>	<i>-</i>
<b>At end of year</b>	<b><u>11,365</u></b>	<i><u>6,703</u></i>