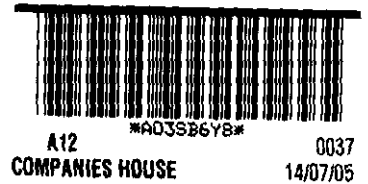


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REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2004  
FOR  
BIRCHCROFT FLAT MANAGEMENT COMPANY  
LIMITED



**BRADSHAW JOHNSON**

CHARTERED ACCOUNTANTS

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**BIRCHCROFT FLAT MANAGEMENT COMPANY**  
**LIMITED**

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**FOR THE YEAR ENDED 31 DECEMBER 2004**

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**BIRCHCROFT FLAT MANAGEMENT COMPANY**  
**LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**

**DIRECTORS:**

Miss C L Shaw  
Miss S H Dumbrell

**SECRETARY:**

T Butson

**REGISTERED OFFICE:**

30 Cambridge Street  
St Neots  
Cambridgeshire  
PE19 1JL

**REGISTERED NUMBER:**

1294329 (England and Wales)

**ACCOUNTANTS:**

Bradshaw Johnson  
Chartered Accountants

**BIRCHCROFT FLAT MANAGEMENT COMPANY**  
**LIMITED**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**

The directors present their report with the financial statements of the company for the year ended 31 December 2004.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the maintenance of flats.

**DIRECTORS**

The directors during the year under review were:

Miss C L Shaw

Miss S H Dumbrell

Miss M I Russell

- resigned 3.9.04

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

**ON BEHALF OF THE BOARD:**



.....  
Director

Date: 6.07.05.....

**BIRCHCROFT FLAT MANAGEMENT COMPANY**  
**LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**

	Notes	31.12.04 £	31.12.03 £
<b>TURNOVER</b>		10,800	9,072
Administrative expenses		14,212	9,512
<b>OPERATING LOSS</b>	2	(3,412)	(440)
Interest receivable and similar income		75	39
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(3,337)	(401)
Tax on loss on ordinary activities	3	(45)	-
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		(3,292)	(401)
<b>DEFICIT FOR THE YEAR</b>		(3,292)	(401)

The notes form part of these financial statements

**BIRCHCROFT FLAT MANAGEMENT COMPANY**  
**LIMITED**

**BALANCE SHEET**  
**31 DECEMBER 2004**

	Notes	31.12.04 £	£	31.12.03 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1		1
<b>CURRENT ASSETS</b>					
Debtors	5	1,370		3,874	
Cash at bank		643		1,046	
		<u>2,013</u>		<u>4,920</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	1,049		664	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS</b>			964		4,256
			<u></u>		<u></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			965		4,257
			<u></u>		<u></u>
<b>RESERVES</b>					
Members deposits	7		720		720
Maintenance reserve	7		245		4,257
Profit and loss account	7		-		(720)
			<u>965</u>		<u>4,257</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

*X C. Slaw*  
.....  
Director

Approved by the Board on *X 6.07.05*  
.....

The notes form part of these financial statements

**BIRCHCROFT FLAT MANAGEMENT COMPANY**  
**LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements 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 invoiced maintenance charges.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Maintenance reserve**

Funds received in excess of expenditure during the year are transferred to a maintenance reserve to meet future substantial maintenance costs on the property.

**2. OPERATING LOSS**

The operating loss is stated after charging:

	31.12.04 £	31.12.03 £
Directors' emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**3. TAXATION**

Taxation is only payable on the interest received by the company at Trust rates.

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 January 2004	
and 31 December 2004	80
	<u>          </u>
<b>DEPRECIATION</b>	
At 1 January 2004	
and 31 December 2004	79
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 31 December 2004	1
	<u>          </u>
At 31 December 2003	1
	<u>          </u>

**BIRCHCROFT FLAT MANAGEMENT COMPANY**  
**LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.04	31.12.03
	£	£
Maintenance charges in arrears	924	3,849
Other debtors	325	-
Prepayments	121	25
	<u>1,370</u>	<u>3,874</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.04	31.12.03
	£	£
Trade creditors	425	244
Maintenance charges in advance	138	-
Tax	24	69
Accrued expenses	462	351
	<u>1,049</u>	<u>664</u>

**7. RESERVES**

	Profit and loss account £	Members deposits £	Maintenance reserve £	Totals £
At 1 January 2004	(720)	720	4,257	4,257
Deficit for the year	(3,292)	-	-	(3,292)
Transfer of reserves	4,012	-	(4,012)	-
	<u>-</u>	<u>720</u>	<u>245</u>	<u>965</u>
At 31 December 2004	-	720	245	965

**8. RELATED PARTY DISCLOSURES**

The company's activities comprise the management of the property under the leasehold ownership of the company's members. The company's income in this regard therefore relates to monies received from its shareholders.

**9. LIMITED BY GUARANTEE**

The company is limited by guarantee. In the event of the company being wound up the members agree to pay no more than £1.