

REGISTERED NUMBER: 1914454 (England and Wales)

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



CRAIGMOUNT MANAGEMENT COMPANY LIMITED

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for the Year Ended 31 December 2004

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CRAIGMOUNT MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2004

DIRECTORS:

J Russell
M Patel
K Russell-Shaw

SECRETARY:

J Russell

REGISTERED OFFICE:

3 Craigmount
Radlett
HERTFORDSHIRE
WD7 7LW

REGISTERED NUMBER:

1914454 (England and Wales)

ACCOUNTANTS:

Thorntons
Chartered Accountants
2 Tuffnells Way
Harpenden
Hertfordshire AL5 3HH

CRAIGMOUNT 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 management of the 8 blocks of flats in Craigmount, Radlett. This work is carried out by volunteers on a non profit making basis, and any surplus for the period is transferred to a fund for future repairs.

FUTURE DEVELOPMENTS

The Company will continue to manage the flats on a non profit making basis and continue the policy to improve the appearance of the flats.

DIRECTORS

The directors during the year under review were:

A Scott	- deceased 1.5.04
J Russell	- appointed 9.9.04
M Patel	- appointed 9.9.04
K Russell-Shaw	- appointed 9.9.04
A R Cunningham	- resigned 21.4.04
R J Dickinson	- resigned 21.4.04
Mrs. M L Glanville	- resigned 21.4.04
M P Windle	- appointed 26.1.04
	- resigned 21.4.04

The beneficial interests of the directors holding office on 31 December 2004 in the issued share capital of the company were as follows:

	31.12.04	1.1.04 or date of appointment if later
Ordinary Shares £1.00 shares		
J Russell	1	1
M Patel	1	1
K Russell-Shaw	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.

ON BEHALF OF THE BOARD:



J Russell - Secretary

12 April 2005

CRAIGMOUNT MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 December 2004

		<u>31.12.04</u>	<u>31.12.03</u>
	Notes	£	£
TURNOVER		37,125	33,785
Administrative expenses		<u>46,657</u>	<u>31,111</u>
OPERATING (LOSS)/PROFIT	2	(9,532)	2,674
Interest receivable and similar income		<u>277</u>	<u>390</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(9,255)	3,064
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(9,255)	3,064
Retained profit brought forward		<u>38,384</u>	<u>35,320</u>
RETAINED PROFIT CARRIED FORWARD		<u>£29,129</u>	<u>£38,384</u>

The notes form part of these financial statements

CRAIGMOUNT MANAGEMENT COMPANY LIMITED

BALANCE SHEET
31 December 2004

		<u>31.12.04</u>	<u>31.12.03</u>
	Notes	£	£
CURRENT ASSETS:			
Debtors	4	6,789	10,240
Cash at bank and in hand		<u>24,006</u>	<u>30,485</u>
		30,795	40,725
CREDITORS: Amounts falling due within one year	5	<u>1,621</u>	<u>2,296</u>
NET CURRENT ASSETS:		<u>29,174</u>	<u>38,429</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£29,174</u>	<u>£38,429</u>
CAPITAL AND RESERVES:			
Called up share capital	6	45	45
Profit and loss account		<u>29,129</u>	<u>38,384</u>
SHAREHOLDERS' FUNDS:		<u>£29,174</u>	<u>£38,429</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.

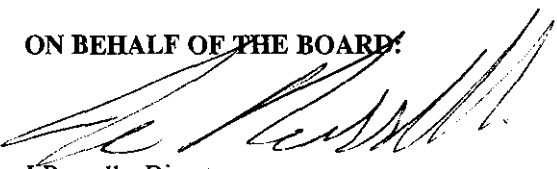
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

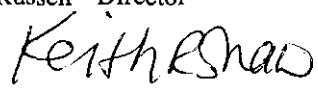
The directors acknowledge their responsibilities for:

- (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:


J Russell - Director


K Russell-Shaw - Director

Approved by the Board on 12 April 2005

The notes form part of these financial statements

CRAIGMOUNT 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 net invoiced sales of services, excluding value added tax.

Deferred tax

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

2. OPERATING (LOSS)/PROFIT

The operating loss (2003 - operating profit) is stated after charging:

	31.12.04	31.12.03
	£	£
Auditors' remuneration	<u>-</u>	<u>529</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2004 nor for the year ended 31 December 2003.

Taxation is not based on the Operating Deficit as, in the opinion of the Directors, the Company is a non profit making organisation. The surplus is held on behalf of the residents of Craigmount.

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

	31.12.04	31.12.03
	£	£
Trade debtors	1,708	2,412
Prepayments	<u>5,081</u>	<u>7,828</u>
	<u>6,789</u>	<u>10,240</u>

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

	31.12.04	31.12.03
	£	£
Trade creditors	1,063	1,040
Accrued expenses	<u>558</u>	<u>1,256</u>
	<u>1,621</u>	<u>2,296</u>

CRAIGMOUNT MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2004

6. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	31.12.04 £	31.12.03 £
Number:	Class:			
45	Ordinary Shares	£1.00	<u>45</u>	<u>45</u>

Allotted and issued:		Nominal value:	31.12.04 £	31.12.03 £
Number:	Class:			
45	Share Capital	£1.00	<u>45</u>	<u>45</u>

7. TRANSACTIONS WITH DIRECTORS

Payments totalling £1500 (2003 - £1640) were made to a Director, A Scott, during the year. Further payments of £172.69 (2003 - nil) were made to a Director, J Russell, during the year. These payments represent reimbursement of expenses incurred in the management of the Company and for works carried out.