

**Park Avenue Management Limited**  
**Company Information**  
**For the year ended 31st December 2004**

<b>Directors:</b>	Mrs. M Ormesher Mr. R Foster
<b>Secretary:</b>	Mrs. M Ormesher
<b>Registered Office:</b>	Flat 2 Albion Court 32 Park Avenue Southport Merseyside PR9 9EF
<b>Registered Number:</b>	2026562 (England and Wales)
<b>Bankers:</b>	Barclays Bank plc 265 - 267 Lord Street Southport Merseyside



**Park Avenue Management Limited**  
**Report of the Directors**  
**For the year ended 31st December 2004**

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

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a residents *property management company*.

**DIRECTORS**

The directors during the year under review were:

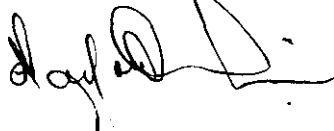
Mrs. M Ormesher  
Mr. R Foster

The beneficial interests of the directors holding office on 31<sup>st</sup> December 2004 in the issued *capital of the company* were as follows:

	31.12.04	1.1.04
<b>Ordinary £160 shares</b>		
Mrs. M Ormesher	1	1
Mr. R Foster	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:**



Mrs. M Ormesher  
SECRETARY

Dated: 29/3/05

**Park Avenue Management Ltd**  
**Profit and Loss Account**  
**For the year ended 31st December 2004**

		<b>31st December 2004</b>	<b>31st December 2003</b>
		<b>£</b>	<b>£</b>
<b>Turnover:</b>	<b>Notes 1</b>	2,263	2,263
		<hr/>	<hr/>
<b>Gross Profit:</b>		2,263	2,263
Administration expenses		2,172	1,758
		<hr/>	<hr/>
<b>Operating Profit/(Loss):</b>		91	505
Interest receivable and similar income		5	4
		<hr/>	<hr/>
<b>Profit/(Loss) on Ordinary Activities before Taxation:</b>		96	509
Taxation on profit on Ordinary Activities	<b>2</b>	-	-
		<hr/>	<hr/>
<b>Profit/(Loss) for the financial year after Taxation:</b>		96	509
Retained profit brought forward		901	392
		<hr/>	<hr/>
<b>Retained Profit carried forward:</b>		997	901
		<hr/>	<hr/>

The notes form part of these financial statements

**Park Avenue Management Ltd**  
**Balance Sheet**  
**For the year ended 31st December 2004**

		<b>31st December 2004</b>	<b>31st December 2003</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Current Assets:</b>			
Cash at Bank		2,033	1,948
Debtors		33	-
		<hr/>	<hr/>
		2,066	1,948
<b>Creditors:</b> Amount falling	<b>3</b>		
due within one year		71	49
Tenant Advances	<b>4</b>	198	198
		<hr/>	<hr/>
<b>Net Current Assets:</b>		1,797	1,701
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		1,797	1,701
		<hr/>	<hr/>
<b>Capital and Reserves:</b>	<b>5</b>		
Called up share capital		800	800
Profit and loss account		997	901
		<hr/>	<hr/>
<b>Shareholders' funds</b>		1,797	1,701
		<hr/>	<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31<sup>st</sup> December 2004.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and

The notes form part of these financial statements

**Park Avenue Management Ltd**  
**Balance Sheet (cont.)**  
**For the year ended 31st December 2004**

(ii) preparing financial statements 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 profit or loss for each 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 the 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.

**ON BEHALF OF THE BOARD**



Mrs. M Ormesher  
Director



Mr. R Foster  
Director

Approved by the Board on:

The notes form part of these financial statements

**Park Avenue Management Limited**  
**Notes to the Financial Statements**  
**For the year ended 31st 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.

**Turnover**

Turnover represents net invoiced sales of services, excluding Value Added Tax.

**Deferred taxation**

Deferred taxation is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is a reasonable probability that the liability will not arise in foreseeable future.

**2. Taxation**

No liability to UK Corporation Tax arose on ordinary activities for the year ended 31<sup>st</sup> December 2004 nor for the year ended 31<sup>st</sup> December 2003.

**3. Creditors: amounts falling due within one year**

	31.12.04 £	31.12.03 £
Accrued expenses	71	49
	—	—
<b>4. Tenant Advances</b>	198	198
	—	—

Services charges received in advance from tenants

**5. Called Up Share Capital**

Authorised, allotted, issued and fully paid:

Number	Class	Nominal Value	31.12.04 £	31.12.03 £
5	Ordinary	£160	800	800
			—	—