

COMPANY REGISTRATION NUMBER 02114444

GLENBOWER COURT MANAGEMENT LIMITED
FINANCIAL STATEMENTS
FOR
31 DECEMBER 2005



HIGGINS FAIRBAIRN & CO

Chartered Accountants
71 Duke Street
Mayfair
London
W1K 5NY

GLENBOWER COURT MANAGEMENT LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2005

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GLENBOWER COURT MANAGEMENT LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The director MR N D Phillip

Company secretary MR F A Phillip

Registered office Mindenhall Court
High Street
Stevenage
Herts SG1 3AY

Accountants Higgins Fairbairn & Co
Chartered Accountants
71 Duke Street
London
W1K 5NY

GLENBOWER COURT MANAGEMENT LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 DECEMBER 2005

The director presents his report and the unaudited financial statements of the company for the year ended 31 December 2005.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of a management company.

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

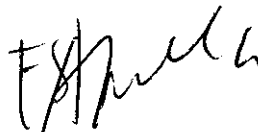
	Ordinary Shares of £1 each	
	At	At
	31 December 2005	1 January 2005
MR N D Phillip	-	-

SMALL COMPANY PROVISIONS

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

Registered office:
Mindenhall Court
High Street
Stevenage
Herts SG1 3AY

Signed by



MR F A PHILLIP
Company Secretary

Approved by the director on.....¹².....October 2006

GLENBOWER COURT MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2005

	Note	2005 £	2004 £
TURNOVER	1	6,765	4,072
Administrative expenses		<u>5,876</u>	<u>6,381</u>
OPERATING PROFIT/(LOSS)	2	889	(2,309)
Interest receivable		30	—
		<u>—</u>	<u>—</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		919	(2,309)
Tax on profit/(loss) on ordinary activities		—	—
		<u>—</u>	<u>—</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		919	(2,309)
Balance brought forward		<u>(1,746)</u>	<u>563</u>
Balance carried forward		<u>(827)</u>	<u>(1,746)</u>

The notes on page 5 form part of these financial statements.

GLENBOWER COURT MANAGEMENT LIMITED

BALANCE SHEET

31 DECEMBER 2005

	Note	2005 £	£	2004 £
CURRENT ASSETS				
Debtors	3	1,426		844
CREDITORS: Amounts falling due within one year	4	<u>2,245</u>		<u>2,582</u>
NET CURRENT LIABILITIES			<u>(819)</u>	<u>(1,738)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(819)</u>	<u>(1,738)</u>
CAPITAL AND RESERVES				
Called-up equity share capital	5		8	8
Profit and loss account			<u>(827)</u>	<u>(1,746)</u>
DEFICIT			<u>(819)</u>	<u>(1,738)</u>

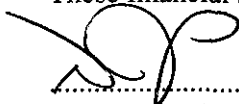
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (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 the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved and signed by the director on.....¹²October 2006


.....
MR N D Phillip

The notes on page 5 form part of these financial statements.

GLENBOWER COURT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

This consists of service charges and ground rents, chargeable for the property.

Fixed assets

All fixed assets are initially recorded at cost.

Financial instruments

2. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2005	2004
	£	£
Director's emoluments	—	—

3. DEBTORS

	2005	2004
	£	£
Other debtors	1,426	844

4. CREDITORS: Amounts falling due within one year

	2005	2004
	£	£
Amount due to Managing agents	535	872
Accruals and deferred income	1,710	1,710
	2,245	2,582

5. SHARE CAPITAL

Authorised share capital:

	2005	2004
	£	£
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	8	8	8	8