

Registrar of Companies

02133222

**VICTORIA HOUSE (BURY ST EDMUNDS)  
MANAGEMENT COMPANY LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
FINANCIAL STATEMENTS  
30th APRIL 2005**



**Victoria House (Bury St Edmunds) Management Company Limited**  
**(a company limited by guarantee)**

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**Victoria House (Bury St Edmunds) Management Company Limited**  
**(a company limited by guarantee)**

**Directors**

Mrs K M Ditmer  
T P Leggett  
Rev T E Phipps MA AM STHS  
Mrs V W Rumble  
Mrs S E Scorer  
Captain J J Tuck  
G M Watson

**Secretary and  
Registered Office**

J C Ottley  
The Old Rectory  
Hessett  
Bury St. Edmunds  
Suffolk IP30 9AX

**Registration Number**

2133222

**Registered Auditor**

C J Humpage & Co  
11 Whiting Street  
Bury St Edmunds  
Suffolk IP33 1NX

**Bankers**

Barclays Bank PLC  
52 Abbeygate Street  
Bury St Edmunds  
Suffolk IP33 1LL

**Victoria House (Bury St Edmunds) Management Company Limited**  
**(a company limited by guarantee)**

**Report of the Directors**

**Year to 30th April 2005**

The directors submit their Report and the Accounts for the year to 30th April 2005.

**Principal Activity**

The principal activity of the company during the year has been the management of a property, on behalf of the tenants, at Victoria House, Bury St. Edmunds.

**Directors**

The directors who served during the year are shown on page 1.

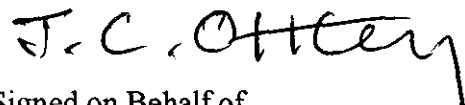
**Directors' Responsibilities**

Company law requires the directors to prepare financial statements 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 of the company for that period. In preparing those financial statements, the directors are required to:-

- i. Select suitable accounting policies and then apply them consistently.
- ii. Make judgements and estimates that are reasonable and prudent.
- iii. Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping 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 financial statements 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.

This Report was approved by the Board on the 9<sup>th</sup> July 2005, taking advantage of special exemptions available to small companies.



Signed on Behalf of  
the Board of Directors  
J Ottley - Secretary

**Victoria House (Bury St Edmunds) Management Company Limited**  
**(a company limited by guarantee)**

**Profit and Loss Account**

**Year to 30th April 2005**

<b>2004</b>		<b>Note</b>	
<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
3433	<b>Operating Surplus for Year</b>	3480	
-	<b>Taxation</b>	-	2
<hr/>		<hr/>	
3433	<b>Surplus on Ordinary Activities after Taxation</b>	3480	
2028	<b>Surplus Brought Forward</b>	5461	
<hr/>		<hr/>	
5461	<b>Surplus Carried Forward</b>	8941	
<hr/>		<hr/>	

**Victoria House (Bury St Edmunds) Management Company Limited**  
**(a company limited by guarantee)**  
**Balance Sheet**

**30th April 2005**

	2004			Note
£	£		£	£
		<b>Current Assets</b>		
	<u>8905</u>	Balance at Bank	<u>12423</u>	
		<b>Current Liabilities</b>		
	<u>3437</u>	Creditors falling due within one year	<u>3475</u>	3
5468		<b>Net Current Assets</b>	8948	
—			—	
5468			8948	
		<b>Deferred Liability</b>		
( 7)		Members Guarantee	( 7)	
—			—	
5461			8941	
==			==	
		<b>Represented by:</b>		
5461		Surplus per Profit and Loss Account	8941	
—			—	
5461			8941	
==			==	

Approved by the Board of Directors on the 9<sup>th</sup> July 2005 and signed on its behalf. These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and the Financial Reporting Standard for Small Entities.

V M Rumble

Director

*V. M. Rumble*

~~K. DITMER.~~  
~~T. Leggett~~

Director

*K. D. Dittmer*

**Victoria House (Bury St Edmunds) Management Company Limited**  
**(a company limited by guarantee)**

**Notes on the Accounts**

**Year to 30th April 2005**

**1. Accounting Policies**

**Basis of Accounting**

The Accounts have been prepared in accordance with the historical cost convention and incorporate the results of the principal activity, which is described in the Directors' Report and which is continuing.

**2. Taxation**

It has been agreed with the Inland Revenue that as the company is mutually trading with its members, no taxation liability will arise from its principal activity. However, a tax liability will arise if any interest is earned in excess of £ 100. No such liability is due for this year.

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

	<b>2004</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Other Creditors	635	658
Accruals	<u>2802</u>	<u>2817</u>
	<u>3437</u>	<u>3475</u>

**4. Company Liability**

The liability of the Company's members is limited to £ 1 each. They undertake to contribute to the assets of the Company in the event of it being wound up. Those contributions paid to the Company will be refunded when they cease to be tenants.

## **Victoria House (Bury St Edmunds) Management Company Limited**

### **Independent Auditor's Report to the Shareholders of Victoria House (Bury St Edmunds) Management Company Limited**

I have audited the financial statements on pages 2 to 5. These have been prepared in accordance with the Financial Property Standards for Smaller Entities under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. My audit work has been undertaken so that I might state to the company those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's members as a body, for my audit work, for this report, or for the opinion I have formed.

#### **Respective Responsibilities of Directors and Auditors**

As described on page 2, the company's directors are responsible for the preparation of its financial statements in accordance with applicable law and accounting standards. My responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and auditing standards.

I report to you on my opinion as to whether the financial statement give a true and fair view and are properly prepared in accordance with the Companies Act 1985 applicable to small companies. I also report to you if, in my opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if I have not received all the information and explanations I require for my audit, or if information specified by law regarding directors remunerations and transactions with the company is not disclosed.

#### **Basis of Audit Opinion**

I conducted my audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit, so as to obtain all the information and explanations which I considered necessary, in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming my opinion, I also evaluated the overall adequacy of the presentation of information in the financial statements.

#### **Opinion**

In my opinion, the financial statements give a true and fair view of the state of the company's affairs as at 30<sup>th</sup> April 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.

C J Humpage & Co  
Registered Auditor and Chartered Accountant  
11 Whiting Street  
Bury St. Edmunds  
Suffolk IP33 1NX  
9<sup>th</sup> July 2005

