

**38 Montpelier (WsM) Management Limited**

**Directors' Report and Financial Statements**

**For the Year Ended**

**11<sup>th</sup> October 2004**

**Company Number 02176302**

Brooking, Ruse & Co.,  
Chartered Accountants,  
3 Beaconsfield Road,  
Weston-super-Mare,  
Somerset, BS23 1YE.



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COMPANIES HOUSE

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11/08/05

**Company Information as at 11<sup>th</sup> October 2004**

**Directors:** Mrs. F.M. James  
Mr. A.J. Smith  
Mr. J.R. Fowler  
Miss. W.J. Grice

**Secretary:** Mrs. F.M. James

**Registered Office:** 3 Beaconsfield Road,  
Weston-super-Mare,  
Somerset, BS23 1YE.

**Accountants:** Brooking, Ruse & Co.,  
Chartered Accountants,  
3 Beaconsfield Road,  
Weston-super-Mare,  
Somerset, BS23 1YE.

**Company Number:** 02176302

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**Directors' Report**

The directors present their report together with the financial statements of the company for the year ended 11<sup>th</sup> October 2004.

**Principal Activities**

The principal activity of the company is the management of communal areas relating to the property at 38 Montpelier, Weston-super-Mare. The company is non-profit making and any surplus is carried forward against future expenditure.

**Results**

The results for the year are shown on page 5. The directors consider the state of affairs of the company at 11<sup>th</sup> October 2004 to be satisfactory.

**Statement of 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 year. In preparing those financial statements, the directors are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) 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.

**Directors**

The directors who served throughout the year and their beneficial interest in the Share Capital of the company was as follows:-

	<u>Ordinary £1 Shares</u>	
	<u>At 12.10.03</u>	<u>At 11.10.04</u>
Mrs. F.M. James	1	1
Mr. A.J. Smith	1	1
Mrs. F.M. James & Mr. A.J. Smith (Joint)	1	1
Mr. J.R. Fowler	1	1
Miss. W.J. Grice	1	1

**Directors' Report** .....continued

**Small Company Exemption**

This directors' report and the attached 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).

By Order of the board

  
.....Signed

B.A. Land - Secretary

6<sup>th</sup> December 2004

**Accountants' Report on the Unaudited Financial Accounts**

**To the Directors of 38 Montpelier (WsM) Management Limited**

As described on the balance sheet you are responsible for the preparation of the financial accounts for the year ended 11<sup>th</sup> October 2004 set out on pages 5 to 7, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Brooking, Ruse & Co.,  
Chartered Accountants,  
3 Beaconsfield Road,  
Weston-super-Mare,  
Somerset, BS23 1YE.

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**Income and Expenditure Account for the Year Ended 11<sup>th</sup> October 2004**Y/E  
**11/10/03**

5,077	<b><u>Income Receivable</u></b>	2,378
30	Bank Interest	41
<hr/> 5,107		<hr/> 2,419
	<b><u>Expenditure</u></b>	
323	Printing, Postages and Administration	522
1,149	Insurance	1,320
175	Ground Rent Payable	-
176	Accountancy	176
15	Companies House	15
3,194	Repairs and Maintenance	346
75	Bank Charges	40
<hr/> 5,107		<hr/> 2,419
Nil	<b><u>Surplus of Income for the Year</u></b>	Nil
Nil	Reserves Brought Forward	Nil
<hr/> £ Nil	<b><u>Reserves Carried Forward</u></b>	<hr/> £ Nil

**Continuing Operations**

All of the company's activities in the year related to continuing operations.

**Total Recognised Gains and Losses**

There were no recognised gains or losses in the year other than the position as stated above.

**Balance Sheet as at 11<sup>th</sup> October 2004**As At  
11/10/03**Current Assets**

79	Debtors and Prepayments	222
3,012	Cash at Bank	2,855
<hr/>		<hr/>
3,091		3,077

**Current Liabilities**

3,084	Amounts due within one year	3,070
<hr/>		<hr/>
£ 7	<b><u>Net Assets</u></b>	£ 7
<hr/>		<hr/>

**Share Capital and Reserves:**

Called Up Share Capital

**Authorised**

£ 7	7 Ordinary Shares of £1	£ 7
<hr/>		<hr/>

**Issued and Fully Paid**

7	7 Ordinary Shares of £1	7
-	Income and Expenditure Account	-
<hr/>		<hr/>

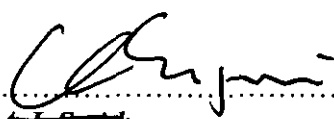
£ 7	<b><u>Shareholders' Funds</u></b>	£ 7
<hr/>		<hr/>

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and that the financial statements prepared give a true and fair view of the state of affairs of the company as at the end of the financial year, together with its surplus for the year in accordance with the requirements of Section 226 of the Act and otherwise comply with the requirements of the Companies Act 1985 relating to financial statements.

The directors confirm that the company is entitled to the exemptions from audit of the financial statements for the year, as specified in Section 249A(1) of the act, and that no notice has been deposited under Section 249B(2) of the act.

These financial statements have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board.

  
..... Director  
~~A. Smith~~

6<sup>th</sup> December 2004

The notes on page 7 form part of these financial statements.

**Notes to the Financial Statements for the Year Ended 11<sup>th</sup> October 2004****1. Accounting Policies****a) Convention**

The financial statements have been prepared in accordance with the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective June 2002).

**b) Taxation**

The company is non-profit making and, therefore, the directors do not believe that the company will be liable to Corporation Tax.

**c) Income**

The income receivable is service charges payable to the company by the leaseholders.

<b>2. <u>Creditors due within one year</u></b>	<b><u>2004</u></b>	<b><u>2003</u></b>
Directors' Loan Accounts	-	469
Accruals and Other Creditors	176	176
Deferred Income	<u>2,894</u>	<u>2,439</u>
	£ 3,070	£ 3,084
	<u>          </u>	<u>          </u>

**3. Shareholders' Funds**

Movements in Year:-

Surplus of Income for Year	Nil	Nil
	<u>          </u>	<u>          </u>
<b><u>Net Movement in Shareholders' Funds</u></b>	Nil	Nil
Shareholders' Funds Brought Forward	7	7
	<u>          </u>	<u>          </u>
<b><u>Shareholders' Funds Carried Forward</u></b>	£ 7	£ 7
	<u>          </u>	<u>          </u>