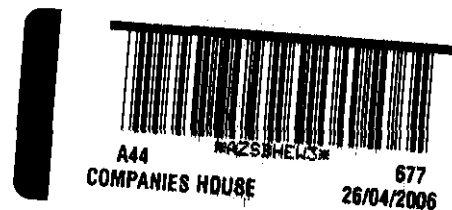


20 CHURCH STREET STRATTON ST MARGARET MANAGEMENT COMPANY LTD

DIRECTORS REPORT AND ACCOUNTS

FOR THE PERIOD ENDED 30th JUNE 2005

COMPANY NUMBER 02225748



20 CHURCH STREET STRATTON ST MARGARET MANAGEMENT COMPANY LTD

DIRECTORS REPORT

The Directors present their report together with the accounts of the Company for the period ended 30th June 2005.

Activities

The principle activity of the Company is the management of leasehold flats at 20 Church Street, Stratton St Margaret, Swindon, Wiltshire.

Surplus

Due to the costs of the roof repairs, there is a deficit Service Charge of £1334 to be carried forward.

Business Review

The directors believe that the current monthly service charge of £45.00 per Flat is adequate to cover costs and should not be revised for the next financial year.

Directors

The Directors are obliged under company law to prepare financial statements for each financial year. The directors are satisfied that these financial statements give a true and fair view of the state of affairs of the company at 30th June 2005 and of the surplus for the year then ended. These financial statements are prepared by the directors on the going concern basis, using suitable accounting policies consistently applied and supported by reasonable and prudent judgements and estimates. Applicable accounting standards have been followed.

The directors are satisfied that adequate accounting records have been maintained in order to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The directors who served during the year and their interests in the shares of the Company at the beginning and end of the year were as follows:-

Ordinary £1 shares

1



By Order of the Board
DJ Brooks Director

Dated 21st April 2006

20 CHURCH STREET STRATTON ST MARGARET MANAGEMENT COMPANY LTD
BALANCE SHEET AS AT 30th JUNE 2005

	Note	<u>2005</u>	<u>2004</u>
<u>Current Assets</u>			
Debtors	2	1334	3098
Cash at Bank		(9)	(107)
		<u>1325</u>	<u>2991</u>
 <u>Creditors</u>			
Amounts due within 1 year	3	141	394
Bank Loan		<u>1179</u>	<u>2592</u>
		<u>1320</u>	<u>2986</u>
 <u>Net Current Assets</u>		<u>5</u>	<u>5</u>
 <u>Fixed Assets</u>		<u>0</u>	<u>0</u>
 <u>Capital and Reserves</u>			
Called-up Share Capital	4	<u>5</u>	<u>5</u>

Audit Exemption

For the year in question the company was entitled to exemption under the Companies Act 1985, section 249A(1).


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

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with the Companies Act 1985 section 221.

The directors acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of the Companies Act 1985 section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

Approved by the Board on
And signed on its behalf by

21st April 2006


.....
D J Brooks (Director)

The notes on page 4 form part of these financial statements.

20 CHURCH STREET STRATTON ST MARGARET MANAGEMENT COMPANY LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2005

	<u>2005</u>	<u>2004</u>
<u>1.Accounting Policies</u>		
<u>Basis of Accounting</u>		
The financial statements		
Have been prepared		
Under the historical		
Accounting convention		
<u>2.Debtors</u>	-	35
Service Charges Outstanding	<u>1334</u>	<u>3063</u>
Deficit Service Charge	<u>1334</u>	<u>3098</u>
<u>3.Creditors</u>		
Amounts falling due within		
one year		
Legal fees	-	100
Accounting	141	134
Prepayments	<u>0</u>	<u>160</u>
	<u>141</u>	<u>394</u>
<u>4.Share Capital: Authorised</u>	5	5
Issued and Fully Paid 5	5	5
shares of £1 each		

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30th JUNE 2005

<u>Operating Income</u>	<u>2005</u>	<u>2004</u>
Service Charges B/fwd	(3063)	(4198)
Charged in year	3721	2988
Service Charge C/fwd	<u>1334</u>	<u>3063</u>
	<u>1992</u>	<u>1853</u>
 <u>Less: Expenditure</u>		
Bank Charges	26	18
Bank Interest	5	5
Legal Fees	-	-
Loan Interest	252	416
Insurance	903	822
Lighting	154	53
Repairs	500	290
Companies Filing Fee	15	15
Accountancy	<u>141</u>	<u>134</u>
	<u>1992</u>	<u>1853</u>
 Surplus and Deficit	-	-

Authorised :

5 Ordinary Shares of £1 each

Issued and Fully Paid

5 Ordinary Shares of £1 each

£5.00

£5.00
=====

D J Brooks



Director

Dated: 21st April 2006.