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MULBERRY LANE DITCHLING LIMITED

DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH 2005

The Directors submit their report and financial statements of the company for the year ended 31st March 2005.

The activities of the company during the financial year were that of an Estate Maintenance Association

The Directors of the Company who have served during the year, together with their interest in the Share Capital of the Company, were as follows

	Ordinary shares At 31st March 2005 (Value £1.00)	Ordinary shares At 31st March 2004 (Value £1.00)
Mr K Ball	0	0
Mr NJ Stenning	1	1
Mrs GM White	1	1
Mr M Morden	1	1
Mr MR Winstone	1	1
Mrs S Baker	1	0 (app. Dec 04)

The Directors do not currently seek any remuneration for their services

The excess of income over expenditure for the year was £672.15

BY ORDER OF THE BOARD



Mike Winstone
Secretary



MULBERRY LANE DITCHLING LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2005

	Year to 31.3.2005	Year to 31.3.2004
INCOME		
Calls for maintenance	1000.12	1000
Net interest and bonus on current account	20.89	4.39
Additional Call for payment	407.16	0
Sub total	1428.17	1004.39
EXPENDITURE		
Account Charges	0	0
Insurance	271.02	240.06
Companies House	15.00	15.00
Resurfacing of Road	0	0
Legal Fees re 2 Mulberry Lane	470.00	0
Sub total	756.02	255.06
EXCESS OF INCOME OVER EXPENDITURE	672.15	749.33
Maintenance reserve B/F	2632.12	1882.79
MAINTENANCE RESERVE CARRIED FORWARD	3304.37	2632.12

Income and Expenditure Account

Dwelling Holders are normally required to contribute to maintenance by payments in advance on 1st April and 1st October each year, the amounts being determined by the shareholders.

MULBERRY LANE DITCHLING LIMITED

BALANCE SHEET AS AT 31ST MARCH 2005

	Year to 31.3.2005	Year to 31.3.2004
FIXED ASSETS		
Freehold Land at cost (Mulberry Lane Ditchling)	802.62	802.62
CURRENT ASSETS		
Debtors (<i>paid April 05</i>)	62.85	0
Cash at Bank	3312.27	2640.12
CREDITORS		
Amounts falling due within one year	0	0
TOTAL ASSETS	4177.74	3442.74
REPRESENTED BY		
Called up Share Capital	8.00	8.00
Capital Reserve	802.62	802.62
Maintenance reserve	3367.12	2632.12
Total	4177.74	3442.74

The Directors have

- Taken account of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (Total Exemption)
- Confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- Acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its income and expenditure for the year in accordance with Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies (Section 246(8) of the act)

APPROVED BY THE BOARD OF DIRECTORS

..... (DIRECTOR)..... *11th December 2005*

MULBERRY LANE DITCHLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2005.

Accounting Policies

- The Financial Statements are prepared under the Historical Cost Convention
- Provision is made for additional maintenance charges to be recovered from Dwelling Holders where there is an excess of Expenditure over Income. In the case of an excess of Income over Expenditure the balance will be carried forward against future expenditure.

	2005 £	2004 £
Debtors (<i>paid April 05</i>)	62.85	0
Creditors	0	0

Share Capital

- | | | |
|-------------------------------------------|----|----|
| • Authorised: 15 ord shares at £1.00 each | 15 | 15 |
| • Allotted, issued and fully paid | 8 | 8 |

Capital Reserve

- | | | |
|-------------------------------------------------------------------------------|--------|--------|
| • Amount contributed by the shareholders
For the Purchase of Mulberry Lane | 802.62 | 802.62 |
|-------------------------------------------------------------------------------|--------|--------|