

Registration number 2732366

**South Park Village Management Company Limited**

**Director's report and financial statements**

**for the year ended 31 October 2004**



## **South Park Village Management Company Limited**

### **Company information**

Directors	M. D. Drury F. T. Watkins	Appointment 12.05.04 Resigned 13.05.04
Secretary	I. C. Bubb	
Company number	2732366	
Registered office	100 High Street Whitstable Kent CT5 1AT	
Accountants	Bubb Rowe Sherwin & Co 100 High Street Whitstable Kent CT5 1AT	
Business address	South Park Business Village Armstrong Road Maidstone Kent	

## **South Park Village Management Company Limited**

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# South Park Village Management Company Limited

## Director's report for the year ended 31 October 2004

The director presents his report and the financial statements for the year ended 31 October 2004.

### Principal activity

The principal activity continued to be the provision of communal services to the residents of certain properties at South Park Business Village.

### Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

		Ordinary shares	
		31/10/04	01/11/03
		or date of appointment	
M. D. Drury	Appointment 12.05.04	-	-
M. R. Lethaby	Resigned 14.01.04	-	1
F. T. Watkins	Resigned 13.05.04	-	1

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on and signed on its behalf by



**I. C. Bubbs**  
Secretary

12 February 2005

**South Park Village Management Company Limited**

**Accountants' report on the unaudited financial statements to the director of  
South Park Village Management Company Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2004 set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

*Bubb Rowe Sherwin & Co*

**Bubb Rowe Sherwin & Co  
Chartered Certified Accountants  
100 High Street  
Whitstable  
Kent**

**CT5 1AT**

**Date:** *12 February 2005*

**South Park Village Management Company Limited**

**Profit and loss account  
for the year ended 31 October 2004**

		<b>2004</b>	<b>2003</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	25,179	16,197
Administrative expenses		(25,381)	(13,777)
<b>Operating (loss)/profit</b>		(202)	2,420
Other interest receivable and similar income		39	-
<b>(Loss)/profit on ordinary activities before taxation</b>		(163)	2,420
Tax on (loss)/profit on ordinary activities		-	-
<b>(Loss)/profit on ordinary activities after taxation</b>		(163)	2,420
<b>(Loss)/retained profit for the year</b>		(163)	2,420
Retained profit brought forward		5,142	2,722
<b>Retained profit carried forward</b>		4,979	5,142

The notes on pages 6 to 7 form an integral part of these financial statements.

# South Park Village Management Company Limited

## Balance sheet as at 31 October 2004

		2004		2003	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	3	12,083		27,806	
Cash at bank and in hand		28,019		14,914	
		<u>40,102</u>		<u>42,720</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(35,083)</u>		<u>(37,538)</u>	
<b>Net current assets</b>			5,019		5,182
<b>Net assets</b>			<u>5,019</u>		<u>5,182</u>
<b>Capital and reserves</b>					
Called up share capital	5		40		40
Profit and loss account			4,979		5,142
<b>Shareholders' funds</b>			<u>5,019</u>		<u>5,182</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

**South Park Village Management Company Limited**

**Balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 31 October 2004**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2004 and


(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on and signed on its behalf by

  
**M. D. Drury**  
Director

8 February 2005

**The notes on pages 6 to 7 form an integral part of these financial statements.**



## South Park Village Management Company Limited

### Notes to the financial statements for the year ended 31 October 2004

#### 1. Accounting policies

##### 1.1. Accounting convention

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

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### 1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

#### 3. Debtors

	2004	2003
	£	£
Trade debtors	12,083	27,806

**South Park Village Management Company Limited**

**Notes to the financial statements  
for the year ended 31 October 2004**

..... continued

<b>4. Creditors: amounts falling due within one year</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Ward Homes Limited	32,647	32,647
Accruals and deferred income	2,436	4,891
	<u>35,083</u>	<u>37,538</u>
 <b>5. Share capital</b>	 <b>2004</b>	 <b>2003</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
40 Ordinary shares of 1 each	<u>40</u>	<u>40</u>
 <b>Allotted, called up and fully paid</b>		
40 Ordinary shares of 1 each	<u>40</u>	<u>40</u>