

No 2944953

VICTORIA FLATS MANAGEMENT LIMITED

**11 HOLDEN PLACE
FREELANDS ROAD
COBHAM
SURREY
KT11 2NP**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004**



VICTORIA FLATS MANAGEMENT LIMITED

FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 JUNE 2004

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VICTORIA FLATS MANAGEMENT LIMITED

COMPANY INFORMATION

DIRECTORS

N WHEAT

A MANN

SECRETARY

A MANN

REGISTERED OFFICE

11 HOLDEN PLACE

FREELANDS ROAD

COBHAM

SURREY

KT11 2NP

BANKERS

BARCLAYS BANK

BROAD STREET

HEREFORD

REGISTERED NUMBER

2944953

VICTORIA FLATS MANAGEMENT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2004

The Directors submit their Report and Audited Financial Statements for the year ended 30 June 2004.

Principal Activity

The Principal Activity of the Company is the administration of the maintenance of the flats at 38-48 Victoria Street, Hereford.

Directors

The Directors who served during the year and the beneficial and family interests of those serving at the end of the year in the shares and debentures of the Company were as follows:-

	Ordinary shares of £1 each	
	30 June 2004	30 June 2003
ND WHENT	1	1
AD MANN	1	1

Directors' Interests in contracts with the Company

No Director is or was interested in any contracts subsisting during or at the end of the financial year which is or was significant in relation to the Company's business.

Taxation Status

In the opinion of the Directors, the Company is a close Company within the meaning of the Income and Corporation Taxes Act 1988.

Small Company Exemptions

In the preparation of these accounts the Company has taken advantage of the special exemptions applicable to small Companies in accordance with Part VII of the Companies Act 1985. This report was approved by the Board on 31 January 2005 and signed by order of the Board.



AD Mann
Secretary

VICTORIA FLATS MANAGEMENT LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2004

	NOTE	<u>2004</u>	<u>2003</u>
		<u>£</u>	<u>£</u>
<u>TURNOVER</u>			
Continuing Operations		864	0
Administration costs		547	1145
		317	(1145)
Other Operating Income			
<u>Loss/Profit on ordinary activities</u>		317	(1145)
TAX ON PROFIT ON ORDINARY ACTIVITIES		-	-
<u>Loss/Profit on ordinary activities after taxation</u>		317	(1145)
<u>Retained Profit brought forward</u>		(850)	295
<u>Retained Profit carried forward</u>		(533)	(850)

There are no recognised gains or losses other than those included in the Profit and Loss Account

VICTORIA FLATS MANAGEMENT LIMITED

BALANCE SHEET

AS AT 30 JUNE 2004

	Note	2004	2003
		£	£
FIXED ASSETS			
CURRENT ASSETS			
DEBTORS/(CREDITORS)		(656)	(842)
Cash at Bank and in hand		131	0
NET CURRENT ASSETS		<u>(525)</u>	<u>(842)</u>
Total Assets less Current Liabilities		<u>(525)</u>	<u>(842)</u>
Called up share capital		8	8
RESERVES – Profit and Loss account		<u>(533)</u>	<u>(850)</u>
Shareholders' Funds – all equity		<u>(525)</u>	<u>(842)</u>

VICTORIA FLATS MANAGEMENT LIMITED

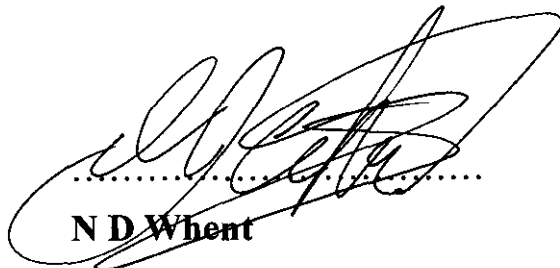
BALANCE SHEET

AS AT 30 JUNE 2004

The Directors consider that for the year ended 30 June 2004 the Company was entitled to exemption from the audit under subsection 1 of Section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The Directors have taken advantage of the special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 as applicable to small companies in the preparation of these accounts and have done so on the grounds that, in their opinion, the Company qualifies as a small company.


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N D Whent
Director

VICTORIA FLATS MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2004

1 ACCOUNTING POLICIES

The accounting policies adopted by the Company are set out below and are consistent with those previously adopted.

a) Accounting convention

The accounts are prepared under the Historical Cost Convention.

b)

The Company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the year.

2 OPERATING PROFIT

The operating profit is stated after crediting

	2004	2003
	£	£
Net Bank interest	0	0

3 TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES

As the Company exists purely to maintain the flats at Victoria Street with all the income being used for such and does not operate with the intention of generating a surplus, the Company is not liable to Corporation Tax on the surplus for the year as agreed with HM Inspector of Taxes.

4 **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2004 £	2003 £
(Loss)/Profit for the financial year	317	(1145)
Opening shareholders' funds	(850)	295
Closing shareholders' funds	(533)	(850)

5 **SHARE CAPITAL**

	2004 £	2003 £
Authorised – Equity shares 100 ordinary shares of £1 each	100	100
Issued – Equity shares 8 ordinary shares of £1 each fully paid	8	8

VICTORIA FLATS MANAGEMENT LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2004

	2004		2003	
	£	£	£	£
<u>Income</u>				
Residents Maintenance Contributions	864		0	
<u>Other Trading Income</u>				
Net Bank Interest		0		0
<u>Less Overheads</u>				
Building Insurance	532		630	
Annual Return Fee	15		515	
Maintenance	0		0	
Notes:				
Creditors:				
Mr A Mann	£944			
Debtors:				
Mr C Jones Flat 38	£144			
Mrs J Winter Flat 46	£144			