

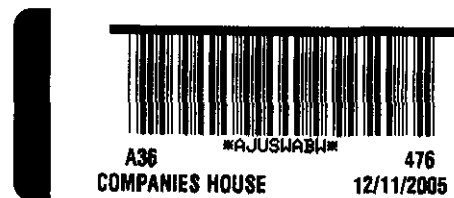
Registrar

Registration number 3015946

Springfield Court (Wallington) Limited

Directors' report and financial statements

for the year ended 31 March 2005



Springfield Court (Wallington) Limited

Company information

Directors	K Turnbull J Southgate T Jones
Secretary	Mrs J Southgate
Company number	3015946
Registered office	20 Springfield Court Springfield Road Wallington Surrey SM6 0BQ
Accountants	Brooks Carling Curzon House 1st Floor, 24 High Street Banstead Surrey SM7 2LJ

Springfield Court (Wallington) Limited

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Springfield Court (Wallington) Limited

**Directors' report
for the year ended 31 March 2005**

The directors present their report and the financial statements for the year ended 31 March 2005.

Principal activity

The principal activity of the company in the year under review was that of managing and administering the freehold at 17 - 28 Springfield court.

Directors and their interests

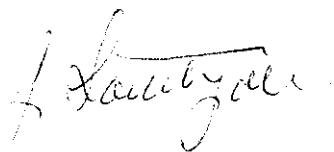
The directors who served during the year and their interests in the company are as stated below:

	Class of share	31/03/05	01/04/04
K Turnbull	Ordinary shares	1	1
J Southgate	Ordinary shares	1	1
T Jones	Ordinary shares	1	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

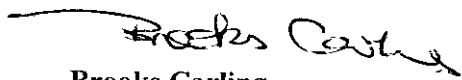
Mrs J Southgate
Secretary



Springfield Court (Wallington) Limited

**Accountants' report on the unaudited financial statements to the directors of
Springfield Court (Wallington) Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2005 set out on pages 3 to 8 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.



Brooks Carling
Reporting Accountants
Curzon House
1st Floor, 24 High Street
Banstead
Surrey
SM7 2LJ

Date: 11/11/05

Springfield Court (Wallington) Limited

**Profit and loss account
for the year ended 31 March 2005**

		2005	2004
	Notes	£	£
Turnover	2	6,525	6,435
Administrative expenses		(8,360)	(4,855)
Other operating income		-	15
(Loss)/profit on ordinary activities before taxation		<u>(1,835)</u>	<u>1,595</u>
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit on ordinary activities after taxation		<u>(1,835)</u>	<u>1,595</u>
(Loss)/retained profit for the year		<u>(1,835)</u>	<u>1,595</u>
Retained profit/(loss) brought forward		1,249	(346)
Accumulated (loss)/profit carried forward		<u><u>(586)</u></u>	<u><u>1,249</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

Springfield Court (Wallington) Limited

**Balance sheet
as at 31 March 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		27,840		27,840
Current assets					
Debtors	4	1,600		1,803	
Cash at bank and in hand		327		2,106	
		<u>1,927</u>		<u>3,909</u>	
Creditors: amounts falling due within one year	5	<u>(353)</u>		<u>(500)</u>	
Net current assets			1,574		3,409
Net assets			<u>29,414</u>		<u>31,249</u>
Capital and reserves					
Called up share capital	6		12		12
Share premium account	7		29,988		29,988
Profit and loss account	7		(586)		1,249
Shareholders' funds			<u>29,414</u>		<u>31,249</u>

The directors' 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 8 form an integral part of these financial statements.

Springfield Court (Wallington) Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2005**

In approving these financial statements as directors of the company we 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 March 2005 and

(c) that we acknowledge our 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



K Turnbull
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

Springfield Court (Wallington) Limited

Notes to the financial statements for the year ended 31 March 2005

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 management fees receivable during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - Not applicable (see below)

No depreciation is charged on freehold and long leasehold land. The reason being that these are maintained to such a high standard that their residual value is not less than their cost or valuation.

1.4. 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.

Springfield Court (Wallington) Limited

Notes to the financial statements for the year ended 31 March 2005

..... continued

2. Turnover

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

3. Tangible fixed assets

	Land and buildings freehold £	Total £
Cost		
At 1 April 2004	27,840	27,840
At 31 March 2005	27,840	27,840
Net book values		
At 31 March 2005	27,840	27,840
At 31 March 2004	27,840	27,840

4. Debtors

	2005 £	2004 £
Trade debtors	180	-
Prepayments and accrued income	1,420	1,803
	1,600	1,803

5. Creditors: amounts falling due within one year

	2005 £	2004 £
Accruals and deferred income	353	500

6. Share capital

	2005 £	2004 £
Authorised		
12 Ordinary shares of £1 each	12	12
Allotted, called up and fully paid		
12 Ordinary shares of £1 each	12	12

Springfield Court (Wallington) Limited

**Notes to the financial statements
for the year ended 31 March 2005**

..... continued

7. Reserves	Share premium account £	Profit and loss account £	Total £
At 1 April 2004	29,988	1,249	31,237
(Loss)/retained profit for the year		(1,835)	(1,835)
At 31 March 2005	<u>29,988</u>	<u>(586)</u>	<u>29,402</u>