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CLEVEDON COURT MANAGEMENT COMPANY LIMITED

REPORT AND ACCOUNTS FOR THE 12 MONTHS ENDED 31ST MARCH 2005

Registered Office:

6 Clevedon Court
Green Lane
Challock
Ashford
Kent TN25 4BW



CLEVEDON COURT MANAGEMENT COMPANY LIMITED

DIRECTORS AND OFFICERS

Directors: Holding office at the date of this report:

L.P. Wooltorton
J. Ness
S.A. Jones

Changes to Directors during the year

C.A.H. Perry resigned 13th April 2005
S.A. Jones appointed 13th April 2005

Secretary: Holding office at the date of this report:

J.E. Lydon

FINANCIAL STATEMENT

The directors present their report and financial statements for the twelve months ended 31st March 2005.

PRINCIPLE ACTIVITY

The company is used as a mechanism for allocating various shared costs to the owners of eight houses on the residential development named Clevedon Court in Green Lane, Challock, Kent TN25 4BW

The house owners reimburse the company with their relevant proportion of the shared expenditure so that the company does not show a profit or loss.

DIRECTOR'S RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit and loss for that period. In preparing those financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS' INTERESTS IN SHARES

| | <u>Ordinary Shares of £1 each</u> | <u>On Appointment</u> |
|-----------------|---------------------------------------|---------------------------|
| L.P. Woollorton | 1 | 1 |
| J. Ness | 1 | 1 |
| S.A. Jones | 1 | 1 |

This report was approved by the Board on 13th April 2005



J.E. Lydon
SECRETARY

CLEVEDON COURT MANAGEMENT COMPANY LIMITED


BALANCE SHEET
As at 31st March 2005

| | <u>Notes</u> | <u>2005</u> £ | <u>2004</u> £ |
|-------------------------------------|--------------|------------------|------------------|
| <u>Current Assets</u> | | | |
| Cash at Bank | | 1551 | 2261 |
| <u>Less Creditors:</u> | | | |
| Amounts falling due within one year | 2 | (203) | (273) |
| <u>Net Assets</u> | | <u>1348</u> | <u>1988</u> |
| <u>Capital and Reserves</u> | | | |
| Called up share capital | 3 | 8 | 8 |
| Reserves | 4 | <u>1340</u> | <u>1980</u> |
| | | <u>1348</u> | <u>1988</u> |

The Directors have:-

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1)
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- c) Acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- d) Acknowledged their responsibilities for preparing accounts which give a true and fair view of the Company and its nil profit for the year ended March 2002 in accordance with the requirement of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as it is applicable to the company.
- e) I) taken advantage of exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and
II) in their opinion the Company is entitled to those exceptions on the basis that it qualifies as a small company.

The financial statement on pages 3 to 5 were approved by the board on the 13th April 2005



L. Woollorton
Director



J. Ness
Director

Accounts prepared by P.A.C. Franklin-Bourne, FCMA.

CLEVEDON COURT MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

1. Accounting Policies

a) Accounting Convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

b) Profit and Loss

The company is non-profit making and receives income which is equivalent to its expenditure. Any surplus on Income and Expenditure is taken to Reserves and released for major maintenance and replacement on the Biotec (sewage) equipment, or maintenance of the land on which it is installed, which costs are spasmodic and do not occur every year.

2. Creditors: amounts falling due within one year.

| | <u>2005</u> | <u>2004</u> |
|-------------------------|-------------|-------------|
| Accruals – | | |
| - expenses not yet paid | <u>203</u> | <u>273</u> |
| | <u>203</u> | <u>273</u> |

3. Share Capital

| | <u>Authorised</u> <u>2005</u> | | <u>Allotted Called up</u> <u>and Fully Paid 2005</u> | |
|-------------------------------|----------------------------------|----------|---|----------|
| | <u>No.</u> | <u>£</u> | <u>No.</u> | <u>£</u> |
| Ordinary Shares of £1.00 each | 100 | 100 | 8 | 8 |

| | <u>Authorised</u> <u>2004</u> | | <u>Allocated Called up</u> <u>and Fully Paid 2004</u> | |
|-------------------------------|----------------------------------|----------|--|----------|
| | <u>No.</u> | <u>£</u> | <u>No.</u> | <u>£</u> |
| Ordinary Shares of £1.00 each | 100 | 100 | 8 | 8 |

4. **Reserves**

| | |
|---|--------------|
| Brought forward from 2003/2004 year | £1980 |
| Deficit in year 2004/2005 from Income & Expenditure a/c | (640) |
| | <hr/> |
| Carried forward to year 2005/2006 for Biotec major maintenance | <u>£1340</u> |

5. **Income and Expenditure Account for the year ended 31st March 2005**

| <u>Income</u> | <u>2005</u> | <u>2004</u> |
|--|--------------------|--------------------|
| Contribution from Residents/Shareholders | £1000 | £1000 |
| Bank Interest | 22 | 14 |
| | <hr/> | <hr/> |
| Total income | <u>£1022</u> | <u>£1014</u> |

| <u>Expenditure</u> | <u>2005</u> | <u>2004</u> |
|--|--------------------|--------------------|
| Biotec Sewage Plant | | |
| plant maintenance | 4 | 48 |
| emptying costs | 1176 | 614 |
| electricity | <u>409</u> | <u>418</u> |
| | 1589 | 1080 |
| General expenses | 43 | - |
| Companies House fee | 30 | 15 |
| | <hr/> | <hr/> |
| Total expenditure | <u>£1662</u> | <u>£1095</u> |
| | <hr/> | <hr/> |
| <u>(Deficit) / Surplus</u> carried forward to Reserves | <u>£(640)</u> | <u>£ (81)</u> |