
AUDBY LANE MANAGEMENT COMPANY LTD

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2004



AUDBY LANE MANAGEMENT COMPANY LTD

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DIRECTORS' REPORT
For the year ended 30 June 2004

The directors present their report and the financial statements for the year ended 30 June 2004.

PRINCIPAL ACTIVITIES

The company's principal activity during the period was the management, maintenance and administration of the buildings known as Audby Court, Wetherby

DIRECTORS

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	<u>30/6/04</u>	<u>1/7/03</u>
Mr B B Williams	1	1
Mr G A Ryan	1	1

The report of the directors has been 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 26 August 2004 and signed on its behalf.


Mr G A Ryan
Director

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF AUDBY LANE MANAGEMENT COMPANY LTD**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2004 set out on pages 3 to 6 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

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 of the company and from information and explanations supplied to us.

Leslie Bray & Co.

Leslie Bray & co.

Chartered Accountants

23 Market Place
Wetherby
West Yorkshire
LS22 6LQ

27 August 2004

AUDBY LANE MANAGEMENT COMPANY LTD

PROFIT AND LOSS ACCOUNT
For the year ended 30 June 2004

	Note	2004 £	2003 £
TURNOVER	1	7,683	6,480
Administrative expenses		(5,617)	(9,474)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		2,066	(2,994)
TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES		-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		£ 2,066	£ (2,994)

The notes on pages 5 to 6 form part of these financial statements.

AUDBY LANE MANAGEMENT COMPANY LTD

BALANCE SHEET
As at 30 June 2004

	Note	2004	2003
		£	£
CURRENT ASSETS			
Debtors	3	613	491
Cash at bank		848	229
		<u>1,461</u>	<u>720</u>
CREDITORS: amounts falling due within one year	4	(449)	(1,774)
NET CURRENT ASSETS/(LIABILITIES)		<u>1,012</u>	<u>(1,054)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 1,012</u>	<u>£ (1,054)</u>
CAPITAL AND RESERVES			
Called up share capital	5	20	20
Profit and loss account	6	992	(1,074)
SHAREHOLDERS' FUNDS		<u>£ 1,012</u>	<u>£ (1,054)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2004 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been 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 26 August 2004 and signed on its behalf.


Mr G A Ryan
Director

The notes on pages 5 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2004

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises service charges and ground rent paid by the property owners.

2. OPERATING PROFIT/(LOSS)

During the year, no director received any emoluments (2003 - £nil).

3. DEBTORS

	2004 £	2003 £
Due within one year		
Service charges owing	525	491
Other debtors	88	-
	<u>£ 613</u>	<u>£ 491</u>

4. CREDITORS:
Amounts falling due within one year

	2004 £	2003 £
Service charges prepaid	108	67
Creditors & accruals	341	1,707
	<u>£ 449</u>	<u>£ 1,774</u>

5. SHARE CAPITAL

	2004 £	2003 £
Authorised, allotted, called up and fully paid		
20 Ordinary shares of £1 each	<u>£ 20</u>	<u>£ 20</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2004

6. RESERVES

Profit and loss account	2004 £	2003 £
At 1 July 2003	(1,074)	1,920
Profit/(loss) for the year	2,066	(2,994)
At 30 June 2004	<u>£ 992</u>	<u>£ (1,074)</u>