

FARMLANDS COURT RESIDENTS LIMITED
FARMLANDS CLOSE, POLEGATE, EAST SUSSEX

COMPANY NUMBER 3169742

STATEMENT OF ACCOUNTS
FOR THE YEAR TO 25 DECEMBER 2004

HUMPHREY & CO
Chartered Accountants
and Registered Auditors
8/9 The Avenue
EASTBOURNE
East Sussex
BN21 3YA



FARMLANDS COURT RESIDENTS LIMITED

FARMLANDS CLOSE, POLEGATE, EAST SUSSEX

REPORT OF THE DIRECTORS FOR THE YEAR TO 25 DECEMBER 2004

The Directors present their Report and the unaudited Financial Statements for the year to 25 December 2004.

DIRECTORS' RESPONSIBILITIES: Company law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for the period.

In preparing those Financial Statements, the Directors are required to:-

- Select suitable accounting policies and then 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;
- 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.

**PRINCIPAL
ACTIVITY:**

The Company was incorporated to hold the Freehold Interest of Farmlands Court, Farmlands Close, Polegate, East Sussex. Ground Rent is due on one flat. All administration expenses are paid out of the Management Accounts run by Managing Agents.

**DIVIDEND AND
RESERVES:**

The Directors do not recommend the payment of a dividend.

FARMLANDS COURT RESIDENTS LIMITED

FARMLANDS CLOSE, POLEGATE, EAST SUSSEX


REPORT OF THE DIRECTORS FOR THE YEAR TO 25 DECEMBER 2004

CONTINUED

DIRECTORS: The Directors in office during the year and their shareholdings were:

	25 December 2004	25 December 2003
Mr R Nicholson (Resigned 6 May 2004)	-	1
Mr A Noya Lamas (Resigned 10 May 2004)	-	1
Ms B D Dodwell	1	1
Mrs J MacDonald	1	1
Mr M Wood (Appointed 16 July 2004)	1	-

By Order of the Board


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Secretary – Mr R Paterson

Dated: 15th June 2005

FARMLANDS COURT RESIDENTS LIMITED
FARMLANDS CLOSE, POLEGATE, EAST SUSSEX
ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF
FARMLANDS COURT RESIDENTS LIMITED

In accordance with instructions given to us, we have prepared the Financial Statements set out on pages 4 to 6 from the accounting records of Farmlands Court Residents Limited, and from the information and explanations supplied to us by the management of the Company. We have not audited the accompanying Financial Statements and, accordingly, do not express an opinion or any other form of assurance on them.

8/9 The Avenue
EASTBOURNE



HUMPHREY & CO
Chartered Accountants
and Registered Auditors

Date:

22/6/05

FARMLANDS COURT RESIDENTS LIMITED
FARMLANDS CLOSE, POLEGATE, EAST SUSSEX
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR TO 25 DECEMBER 2004

2003		2004
10	Ground Rent Due	10
	LESS EXPENDITURE	
(10)	Filing Fee	(10)
-	DEFICIT FOR THE YEAR	-
(200)	Deficit brought forward	(200)
£(200)	DEFICIT CARRIED FORWARD	£(200)
	Reconciliation of Movements in Shareholders Funds	
2,550	Opening Shareholders' Fund	2,550
-	Results sustained for the Year	-
£2,550	Closing Shareholders' Funds	£2,550

The Income and Expenditure Account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the Income and Expenditure Account.

FARMLANDS COURT RESIDENTS LIMITED
FARMLANDS CLOSE, POLEGATE, EAST SUSSEX
BALANCE SHEET AS AT 25 DECEMBER 2004

2003	Notes	2004
FIXED ASSETS		
2,895	Freehold Property 5	2,895
2,895	ASSETS LESS CURRENT LIABILITIES	
		2,895
CREDITORS: Amounts falling due after		
(345)	more than five years 6	(345)
£2,550		£2,550
CAPITAL AND RESERVES		
Authorised Share Capital		
£3,000	12 Ordinary Shares of £250 each	£3,000
Called up Share Capital		
	11 Ordinary Shares, Allotted, Called Up and	
2,750	Fully Paid at £250	2,750
(200)	Deficit	(200)
£2,550		£2,550

In preparing these Financial Statements:

- (a) The Directors are of the opinion that the Company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The Directors acknowledge their responsibilities for:
 - (i) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the Company.

These Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The Financial Statements were approved by the Board on 15th June 2005


 Director

FARMLANDS COURT RESIDENTS LIMITED
FARMLANDS CLOSE, POLEGATE, EAST SUSSEX
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR 25 DECEMBER 2004

1. Accounting Policies

These Financial Statements have been prepared under the historical cost convention.

The principal accounting policies of the Company are as follows:-

(a) Ground Rent

There is one flat only due to pay £10 per year ground rent.

(b) Other Items

All Company expenses are met by the shareholders personally. They do not require reimbursement.

2. Status of Company

The Company is a limited liability Company, limited by Share Capital. Shares other than subscriber shares may only be issued to persons who are flatholders under the terms of the Articles of Association.

3. Directors' Remuneration

No Directors received any remuneration from the Company.

4. Taxation

There is no liability for Corporation Tax for the year.

5. Fixed Assets

This is the Freehold Interest of Farmlands Court, Farmlands Close, Polegate, East Sussex at a cost of £2,895 (including expenses).

6. Creditors: Amounts Falling Due After More than Five Years

Loans by Participators	£345
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The loans were provided by the participators to finance the purchase of Farmlands Court and related legal costs.

The loans are unsecured.

There are no fixed repayment terms for the loans.