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REGISTERED NUMBER: 3242800

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004
FOR
"PHOENIX" MANAGEMENT COMPANY LTD



"PHOENIX" MANAGEMENT COMPANY LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2004**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

"PHOENIX" MANAGEMENT COMPANY LTD

COMPANY INFORMATION

for the Year Ended 31 December 2004

DIRECTORS:

F Cook
N Elijah
Captain D Mason
G A Jackson
J Asif
J A Moriarty
A I Spencer

SECRETARY:

Carter Backer Winter Trustees Limited

REGISTERED OFFICE:

Gross Fine
Saffron House
Saffron Hill
London
EC1N 8YB

REGISTERED NUMBER:

3242800

AUDITORS:

Levy Blair
Chartered Accountants
Registered Auditors
London
EC1N 8LF

**REPORT OF THE INDEPENDENT AUDITORS TO
"PHOENIX" MANAGEMENT COMPANY LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to four, together with the full financial statements of the company for the year ended 31 December 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

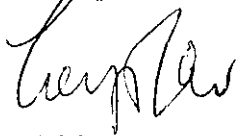
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to four are properly prepared in accordance with those provisions.



Levy Blair
Chartered Accountants
Registered Auditors
London
EC1N 8LF

Date: 15 November 2005

"PHOENIX" MANAGEMENT COMPANY LTD

ABBREVIATED BALANCE SHEET

31 December 2004

		2004	2003
	Notes	£	£
CURRENT ASSETS:			
Debtors		96,099	58,344
Cash at bank and in hand		564	64,012
		<u>96,663</u>	<u>122,356</u>
CREDITORS: Amounts falling due within one year		35,811	68,167
		<u>60,852</u>	<u>54,189</u>
NET CURRENT ASSETS:			
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£60,852</u>	<u>£54,189</u>
CAPITAL AND RESERVES:			
Called up share capital	2	64	64
Other reserves		60,788	54,125
SHAREHOLDERS' FUNDS:		<u>£60,852</u>	<u>£54,189</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



- Director

Approved by the Board on 15.11.05

The notes form part of these abbreviated accounts

"PHOENIX" MANAGEMENT COMPANY LTD

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 December 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The company is a non-profit making organisation in that its purpose is to be responsible for all the maintenance expenditure on the common parts of "Phoenix" 8-10 Bird Street and 19 Barrett Street and to recover the total costs from the lessees of flats in the building in accordance with the terms of the leases. There are however, timing differences in that service charges are levied in advance of knowing the exact amount of expenses and these timing differences are reflected in reserves.

Turnover

Turnover represents service charges collectable, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2004 £	2003 £
1	A Ordinary Share	£1	1	1
64	B Ordinary Share	£1	64	64
			—	—
			65	65
			==	==

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
64	B Ordinary Share	£1	64	64
			==	==