

Company No. 03256227

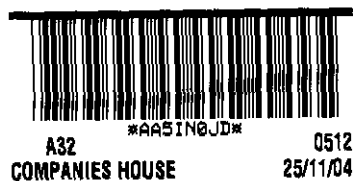
Greenfield Drive Res. Assoc. (Fortis Green) Limited**Financial Accounts for the Year Ended 30th June 2004****Index**

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The following pages do not form part of the statutory accounts

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Greenfield Drive Res. Assoc. (Fortis Green) Limited**Company Information**30th June 2004.

Incorporated 27th of September 1996 in England

Number 03256227

Directors Mr Mark Albini
Mr George Corbett
Mr Glen Andrew Corrie

Secretary Peverel OM Limited

Registered Office Marlborough House
Wigmore Place
Wigmore Lane
Luton
Bedfordshire
LU2 9EX

Accountants John Needham & Co.
Shefford Business Centre
71 Hitchin Road
Shefford
Beds SG17 5JB

Greenfield Drive Res. Assoc. (Fortis Green) Limited

Report of the Directors

30th June 2004.

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

Principal Activity

The principal activity of the Company throughout the year was that of property management on behalf of the members.

Directors

The directors of the company during the year were as follows :-

Mr Mark Albin

Mr George Corbett

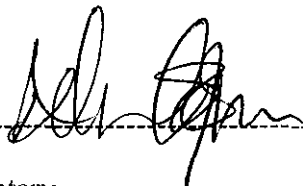
Mr Glen Andrew Corrie

Mr Charles Norman Wimborne (Resigned 28/08/2004)

Small Company Exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors:

A handwritten signature in black ink, appearing to be 'Glen Corrie', is written over a horizontal dashed line.

Secretary

Approved by the Board

Greenfield Drive Res. Assoc. (Fortis Green) Limited

Balance Sheet as at 30th June 2004

	Note	<u>2004</u>	<u>2003</u>
<u>Current Assets</u>			
Service Charge Debtors	4	-	-
Sundry Debtors and Prepaid Expenditure		679	2,953
Deficit to be recovered from Members		711	804
Cash at Bank		<u>4,900</u>	<u>3,208</u>
		6,290	6,965
<u>Creditors:</u> amounts falling due within one year			
Accrued Expenditure		1,656	1,657
Tax		17	13
Amounts received in advance		<u>12</u>	<u>1,665</u>
		<u>1,685</u>	<u>3,335</u>
Net Assets		<u><u>£4,605</u></u>	<u><u>£3,630</u></u>
<u>Capital and Reserves</u>			
Funds for Longer Term Maintenance	6	<u>4,605</u>	<u>3,630</u>
		<u><u>£4,605</u></u>	<u><u>£3,630</u></u>

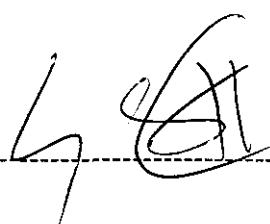
Greenfield Drive Res. Assoc. (Fortis Green) Limited**Balance Sheet (Continued) as at 30th June 2004****Directors Statement**

The directors consider that for the year ended 30th June 2004 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B 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 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 surplus and deficit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the 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 with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements on pages 3 to 5 were approved by the board of directors and signed on its behalf by:-



Director

Date 18 11 2004

Greenfield Drive Res. Assoc. (Fortis Green) Limited

**Income and Expenditure Account
for the Year Ended 30th June 2004**

	Note	<u>2004</u> <u>£</u>	<u>2003</u> <u>£</u>
Service Charge Income	2	7,709	6,878
Maintenance and Administrative Expenses		<u>(7,530)</u>	<u>(6,879)</u>
Surplus/(Deficit) Before Deposit Interest Received		179	(1)
Gross Interest Receivable on Deposits		<u>113</u>	<u>1</u>
Surplus Before Taxation		292	-
Tax on Interest Receivable	3	<u>(28)</u>	<u>-</u>
Surplus After Taxation		264	-
Transfer to Fund for longer term maintenance		<u>(975)</u>	<u>(804)</u>
(Deficit), for the year, to be (recovered)		<u><u>(711)</u></u>	<u><u>(804)</u></u>

Movements in reserves are shown in the notes to the financial statements.

Greenfield Drive Res. Assoc. (Fortis Green) Limited

Notes to the Accounts for the Year Ended 30th June 2004

1. Accounting Policies

a. Convention

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).

b. Income

Income represents the amount receivable from residents in respect of levies made to recover operating costs.

2. Income

In the opinion of the directors all of the current and preceding years income were attributed to U.K. activities.

3. Taxation

The company operates on a mutual trading basis and is not liable to Corporation Funds held by the company on behalf of the residents are deemed to be a trust under Section 42 of the Landlord & Tenant Act 1987 and liable to taxation of 34/40% on interest received.

Trust Tax on interest receivable for the year is	£40	
Less over provision of tax in prior years	£12	
	<u>£28</u>	(2003-£0)

4. Service Charge Debtors

Amounts owing to the Company in respect of Service Charges	<u>£0</u>	(2003-£0)
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5. Share Capital

The company is limited by guarantee and has no share capital.

6. Movements on Reserve Fund for Longer Term Maintenance

The Reserve Fund for Longer Term Maintenance has been established to provide adequate funds to meet the costs of planned maintenance by reference to a five year rolling plan.

Balance, brought forward		3,630
Add:		
Transfer from expenditure account	975	
Interest received (net of tax)	<u>85</u>	
		1,060
Less:		
Transfer to expenditure account to meet costs		<u>(85)</u>
		<u>975</u>
Balance, carried forward		<u>£4,605</u>