

ROSE MEADOWS MANAGEMENT COMPANY LIMITED

COMPANY NUMBER 3446402

DIRECTORS REPORT

The directors herewith submit their Annual Report, together with the certified accounts of the Company for the year ended 31st October 2004.

The principal activity of the Company is the ownership and management of some common facilities at Rose Meadows, Somersham, Huntingdon, Cambridgeshire.

The Company's results are as set out in the annexed accounts. The Company does not trade.

The Directors whom served during the period, together with their interests in the Shares of the Company were as follows:

Ordinary £1 Shares

	<u>2004</u>	<u>2003</u>
A.G. Buckley	1	1
R.A. Fenton-Stone	1	1
T. Bowen	1	1
S. Powell	1	1
I. Adamson	1	1

Advantage has been taken in preparing the Director's Report of the special exemptions applicable to small companies conferred by Part VII of the Companies Act 1985.

At a meeting on 22nd July 2005 the Directors approved the publication of these accounts.

By Order of the Board

A.M. Adamson

A.M. Adamson
Company Secretary



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ROSE MEADOWS MANAGEMENT COMPANY LIMITED

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31st OCTOBER 2004

PROFIT AND LOSS ACCOUNT

	2004 £	2003 £
Management Fund Contributions	2,321.34	0.00
Interest on Account		0.91
Less: Cost of Services	(1,733.71)	(147.36)
Retained Funds as at 31st October	<u>587.63</u>	<u>(148.45)</u>

ROSE MEADOWS MANAGEMENT COMPANY LIMITED

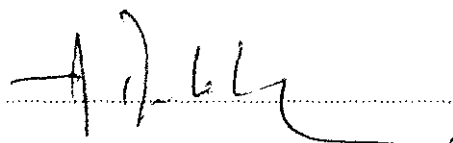
BALANCE SHEET AS AT 31st OCTOBER 2004

	2004 £	2003 £
Fixed Assets:	0.00	0.00
Nil		
Current Assets:		
Cash at Bank	577.49	16.31
Sundry Debtors and Prepayments	<u>0.00</u>	<u>0.00</u>
	<u>577.49</u>	<u>16.31</u>
Less Current Liabilities:		
Amounts Falling Due Within One Year:		
Creditors	<u>15.00</u>	<u>41.45</u>
	<u>15.00</u>	<u>41.45</u>
Net Current Assets	<u>562.49</u>	<u>(25.14)</u>
Total Assets Less Current Liabilities	<u>562.49</u>	<u>(25.14)</u>
 REPRESENTED BY:		
Share Capital:		
Authorised:		
100 Ordinary £1 Shares	<u>100.00</u>	<u>100.00</u>
 Issued:		
5 Ordinary £1 Shares	5.00	5.00
Profit and Loss Appropriation Account	<u>557.49</u>	<u>(30.14)</u>
Shareholders Funds	<u>562.49</u>	<u>(25.14)</u>

We confirm our agreement to these accounts and that we have made all information available with regard to them and that all the Company's transactions for the year have been recorded in the books submitted for certification.

Advantage is taken in the preparation of the financial statements of the special exemptions applicable to small companies conferred by Part VII of Schedule 8 of the Companies Act 1985, in the Directors' opinion the Company is entitled to those exemptions as a small company. Advantage is also taken of S294A(1) of the Companies Act 1985.

We confirm that no member or members have requested an audit under section 249B2 of the Companies Act 1985. The Directors also acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with section 221 and preparing accounts that give a true and fair view of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with this Act relating to Accounts.

 DIRECTOR