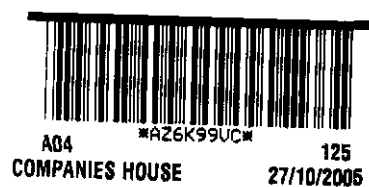


PARKGATE (STREATHAM) MANAGEMENT COMPANY LIMITED
Company Number 03634057

FINANCIAL STATEMENTS
for the year ended
31 DECEMBER 2004



PARKGATE (STREATHAM) MANAGEMENT COMPANY LIMITED

Report of the directors
for the year ended 31 December 2004

1. The directors present their report and the financial statements for the year ended 31 December 2004.

Principal activity

2. The principal activity of the company is to act as the management company for a housing development at Parkgate, Streatham.

Directors

3. The directors of the company during the year were:

D E Hinton
T M Nicholson

Statement of Directors' responsibilities

4. 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 as at the end of the financial year and of the profit or loss of the company for that year.

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; 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. 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.

BY ORDER OF THE BOARD



T M Nicholson
Director
26th October 2005

PARKGATE (STREATHAM) MANAGEMENT COMPANY LIMITED

Income and Expenditure Account for the year ended 31 December 2004

	Year Ended 31st December 2004	Year Ended 31st December 2003
	£	£
Management Fee (note 2)	15,542	16,908
Less:		
Administration fee	<u>(15,542)</u>	<u>(16,908)</u>
Surplus of income over expenditure (note 3)	<u>£-</u>	<u>£-</u>

All of the company's activities are continuing operations.

There were no recognised gains and losses in the year other than those shown in the income and expenditure account.

There is no difference between the result shown in the income and expenditure account and the result on an unmodified historical cost basis.

The notes on pages 4 and 5 form part of these accounts.

PARKGATE (STREATHAM) MANAGEMENT COMPANY LIMITEDBalance Sheet at 31 December 2004

	<u>2004</u>	<u>2003</u>
	£	£
Debtors (Note 4)	30,273	38,660
Creditors: amounts falling due within one year (Note 5)	<u>(30,233)</u>	<u>(38,620)</u>
NET ASSETS	<u>40</u>	<u>40</u>
Share Capital (Note 6)	<u>40</u>	<u>40</u>
TOTAL SHAREHOLDERS' FUNDS	<u><u>40</u></u>	<u><u>40</u></u>

- a. For the year ended 31 December 2004 the company was entitled to the exemption under Section 249A(1) of the Companies Acts 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c. The directors acknowledged their responsibility for:
- (i) ensuring that the company keeps accounting records which comply with section 221, 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, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

These financial statements were approved by the board of directors on 26th October 2005 and signed of their behalf by



T M Nicholson
Director

PARKGATE (STREATHAM) MANAGEMENT COMPANY LIMITED

Notes to the financial statements
for the year ended 31 December 2004

1. Accounting Policies

The accounts have been prepared under the historical convention in accordance with applicable Accounting Standards.

2. Management Fees

Management fees represent accounts chargeable covering the year to 31 December 2004.

3. Income and Expenditure Account

Expenditure in the year to 31 December 2004 represents costs incurred on behalf of the management company.

4. Debtors

	<u>2004</u>	<u>2003</u>
	£	£
Prepayments	5,360	4,979
Issued share capital unpaid	12	12
Accrued income	6,652	19,847
Management fees due	18,249	13,822
	<u>30,273</u>	<u>38,660</u>

5. Creditors – amounts falling due within one year

	<u>2004</u>	<u>2003</u>
	£	£
Amounts owed to Try Homes Limited	30,233	38,620
Maintenance reserve	-	-
	<u>30,233</u>	<u>38,620</u>

PARKGATE (STREATHAM) MANAGEMENT COMPANY LIMITED

Notes to the financial statements
for the year ended 31 December 2004

6. Share Capital

	<u>2004</u>	<u>2003</u>
	£	£
Authorised		
40 ordinary shares of £1 each	<u>40</u>	<u>40</u>
Issued and paid		
28 ordinary shares of £1 each	<u>28</u>	<u>28</u>
Issued and unpaid		
12 ordinary shares of £1 each	<u>12</u>	<u>12</u>
Total Issued Share Capital	<u>40</u>	<u>40</u>