

Registered Number: 03676724

In England and Wales

**DICKENS HEATH (PHASE II) MANAGEMENT COMPANY LIMITED**

**ANNUAL REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2004**

**A COMPANY LIMITED BY GUARANTEE**



DICKENS HEATH (PHASE II) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

**DIRECTORS:**

R. Dew Esq.  
M.D. Lyons Esq.  
J.G. Wright Esq.

**COMPANY SECRETARY:**

Hertford Company Secretaries Limited

**REGISTERED OFFICE:**

CPM House  
Essex Road  
Hoddesdon  
Hertfordshire  
EN11 0DR

**REGISTERED NUMBER:**

03676724 (England and Wales)

**AUDITORS:**

Thomas David  
Chartered Accountants and  
Registered Auditors  
Mercer House  
10 Watermark Way  
Hertford  
Hertfordshire SG13 7TZ

**DICKENS HEATH (PHASE II) MANAGEMENT COMPANY LIMITED**

**A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE DIRECTORS**

The Directors present their report with the financial statements of the company for the year ended 31<sup>st</sup> December 2004.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review consisted of the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants.

**DIRECTORS**

The Director in office in the year were as follows:

R. Dew Esq. {App. 20.7.05}  
M.D. Lyons Esq. {App. 20.7.05}  
J.G. Wright Esq. {App. 20.7.05}  
D.J. Campbell Kelly Esq. {Res. 20.7.05}  
N. Robinson Esq. {Res. 20.7.05}  
Ms. H.A. Shute {Res. 23.9.05}

The Company is limited by guarantee and has no share capital. The liability of each Member is limited to £25.

**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 the affairs of the company and of the profit or loss of the company for that 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;
- 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.

DICKENS HEATH (PHASE II) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

(CONTINUED)


AUDITORS

The Auditors, Thomas David, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

SMALL COMPANY EXEMPTIONS

This report has been 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 in office as at the year  
ending 31st December 2004

  
..... x  
Director or Secretary

in office as at the year ending 31st December 2004  
Approved by the Board on.....  
1

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DICKENS HEATH (PHASE  
II) MANAGEMENT COMPANY LIMITED  
A COMPANY LIMITED BY GUARANTEE**

We have audited the financial statements for Dickens Heath (Phase II) Management Company Limited for the year ended 31<sup>st</sup> December 2004 on pages five to eight. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As described on page two, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of Opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Fundamental uncertainty**

The Company has a deficiency of net assets at the balance sheet date. The accounts have been prepared on a going concern basis which assumes that the Company will enjoy the support of its creditors. Accordingly the adjustments, if any, required to restore the assets and liabilities were the going concern basis to be inappropriate, have not been incorporated in the accounts.

**Opinion**

In our opinion, the financial statements give a true and fair view of the company's affairs as 31<sup>st</sup> December 2004 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Thomas David,  
Chartered Accountants  
and Registered Auditors,  
Mercer House,  
10 Watermark Way,  
Hertford, Herts.



Dated:

27.1.06

DICKENS HEATH (PHASE II) MANAGEMENT COMPANY LIMITEDA COMPANY LIMITED BY GUARANTEEINCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2004

	Notes	<u>2004</u>	<u>2003</u>
		£	£
<u>TURNOVER</u>	1	48,024	23,556
Adjustment to Arrears	8	-	75
		<u>48,024</u>	<u>23,631</u>
Administrative Expenses		(33,245)	(29,954)
<u>OPERATING SURPLUS / (DEFICIT)</u>		<u>14,779</u>	<u>(6,323)</u>
Interest Payable and Bank Charges		(74)	(93)
Interest Receivable		12	2
<u>SURPLUS/(DEFICIT) ON ORDINARY</u>		<u>          </u>	<u>          </u>
ACTIVITIES before Taxation	7	14,717	(6,414)
<u>TAXATION</u>			
Corporation Tax		-	-
		<u>14,717</u>	<u>(6,414)</u>
<u>RESERVES/ (DEFICIT) brought forward</u>		<u>(18,961)</u>	<u>(12,547)</u>
<u>RESERVES/ (DEFICIT) carried forward</u>		<u>(£4,244)</u>	<u>(£18,961)</u>

The notes form a part of these financial statements.

**DICKENS HEATH (PHASE II) MANAGEMENT COMPANY LIMITED****A COMPANY LIMITED BY GUARANTEE****BALANCE SHEET AT 31ST DECEMBER 2004**

	Notes	2004	2003
		£	£
<b><u>CURRENT ASSETS</u></b>			
Debtors	2	31,610	8,271
Prepaid Expenses	3	2,215	1,251
Cash at Bank		770	(1,289)
		<u>34,595</u>	<u>8,233</u>
<b><u>Deduct: CREDITORS</u></b>			
amounts falling due within one year			
Creditors	4	9,873	6,447
Creditors Control A/c	5	27,578	
Accrued Expenses	6	1,388	20,747
		<u>38,839</u>	<u>27,194</u>
<b><u>TOTAL NET ASSETS / (LIABILITIES)</u></b>		<u>(£4,244)</u>	<u>(£18,961)</u>
 <b><u>Represented by:-</u></b>			
		£	£
 <b><u>INCOME &amp; EXPENDITURE ACCOUNT</u></b>		(4,244)	(18,961)
		<u>(£4,244)</u>	<u>(£18,961)</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

The notes form a part of these financial statements.

Signed on behalf of the Board of Directors

Director

These accounts were approved by the Board of Directors on

*in office as at the year ending 31st December 2004*

**DICKENS HEATH (PHASE II) MANAGEMENT COMPANY LIMITED****A COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2004****1. ACCOUNTING POLICIES****Basis of Accounting**

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).

**Turnover**

Turnover represents Maintenance Charges Receivable in respect of communal expenditure in the ordinary course of business. Value Added Tax is not charged thereon.

<b>2. DEBTORS:</b>	<b><u>2004</u></b>	<b><u>2003</u></b>
(Amounts falling due to the Company within one year)		
	£	£
Maintenance Charges in Arrear	19,780	7,849
Sundry Debtors	11,830	422
	<u>£31,610</u>	<u>£8,271</u>
<b>3. PREPAID EXPENSES:</b>	<b><u>2004</u></b>	<b><u>2003</u></b>
(Amounts that have been paid for but are in respect of the next Accounting Period)		
	£	£
Insurance Premiums	1,644	1,251
Cleaning, Garden Maintenance & Repairs	571	-
	<u>£2,215</u>	<u>£1,251</u>
<b>4. CREDITORS:</b>	<b><u>2004</u></b>	<b><u>2003</u></b>
(Amounts falling due by the Company within one year)		
	£	£
Maintenance Charges in Advance	9,873	6,447
	<u>£9,873</u>	<u>£6,447</u>



**DICKENS HEATH (PHASE II) MANAGEMENT COMPANY LIMITED****A COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2004**

<b>5. CREDITORS CONTROL ACCOUNT:</b>	<b>2004</b>	<b>2003</b>
(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid for)		
Insurance Premiums	2,124	-
Roof & Guttering Maintenance	999	-
Communal Electricity Charges	124	-
Cleaning, Garden Maintenance & Repairs	10,490	-
Managing Agents Fees	12,103	-
Audit and Accountancy	1,350	-
Company Secretarial Fees	388	-
	<hr/>	<hr/>
	<b>£27,578</b>	<b>£-</b>
	<hr/>	<hr/>
<b>6. ACCRUED EXPENSES:</b>	<b>2004</b>	<b>2003</b>
(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet received)		
	£	£
Communal Electricity Charges	24	99
Cleaning, Garden Maintenance & Repairs	-	6,769
Security/Aerial Systems	-	253
Managing Agents Fees	244	8,751
Audit and Accountancy Fees	1,012	2,573
Legal and Debt Collection Expenses	-	294
Sundry Expenses	-	523
Deferred Payment Charge	(6)	22
Company Secretarial Fees	-	385
Formation Costs	114	114
Health & Safety Report Fee	-	964
	<hr/>	<hr/>
	<b>£1,388</b>	<b>£20,747</b>
	<hr/>	<hr/>
<b>7. SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES</b>	<b>2004</b>	<b>2003</b>
The Surplus/ (Deficit) on ordinary activities before taxation is stated after (charging) crediting the following:-	£	£
Auditors Remuneration	(272)	(262)
Bank Charges and Interest Paid	(74)	(93)
Interest Received	12	2

**8. ADJUSTMENT TO ARREARS**

This represents an adjustment to the Maintenance Charges Receivable, Arrears of Maintenance Charges collectable from residents and Debt Collection Charges Recoverable for previous accounting periods.

Appendix A

DICKENS HEATH (PHASE II) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2004

	<u>2004</u>		<u>2003</u>	
	£	£	£	£
<b><u>INCOME</u></b>				
Maintenance Charges Receivable		35,057		20,641
Completion Money Received		12,967		2,915
		<u>48,024</u>		<u>23,556</u>
Bank Interest Received Gross	12		2	
Corporation Tax	-		-	
	<u>12</u>		<u>2</u>	
<b><u>TOTAL INCOME</u></b>		<b>48,036</b>		<b>23,558</b>
<b><u>Deduct: EXPENDITURE</u></b>				
Insurance Premiums	3,405		2,782	
Communal Electricity Charges	424		224	
Cleaning, Garden Maintenance & Repairs	18,842		15,617	
Security/Aerial Systems	459		253	
Managing Agents Fees	6,732		8,121	
Audit and Accountancy Fees	1,027		962	
Bank Charges and Interest	74		93	
Sundry Expenses	485		837	
Company Secretarial Fees	197		194	
Health & Safety Report Fee	-		964	
Roof and Gutter Maintenance	1,674		-	
	<u>33,319</u>		<u>30,047</u>	
<b><u>EXCESS OF INCOME / (EXPENDITURE) FOR YEAR</u></b>		<b>14,717</b>		<b>(6,489)</b>
Adjustment to Arrears	-		75	
<b><u>CARRIED TO INCOME &amp; EXPENDITURE ACCOUNT</u></b>		<b><u>£14,717</u></b>		<b><u>(£6,414)</u></b>

This page does not form part of the statutory financial statements.