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**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2004
FOR
BEAUCHAMP PLACE (BOREHAMWOOD) MANAGEMENT
CO. LIMITED**



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**BEAUCHAMP PLACE (BOREHAMWOOD) MANAGEMENT
CO. LIMITED**

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for the Year Ended 31st December 2004**

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**BEAUCHAMP PLACE (BOREHAMWOOD) MANAGEMENT
CO. LIMITED**

COMPANY INFORMATION
for the Year Ended 31st December 2004

DIRECTORS:	John L Bernard Mark Schechter
SECRETARY:	John L Bernard
REGISTERED OFFICE:	3 Abbots Place Borehamwood Hertfordshire WD6 5QP
REGISTERED NUMBER:	3721567 (England and Wales)
ACCOUNTANTS:	STEPHEN M BICKLER & CO Accountants 14 Barham Avenue Elstree Hertfordshire WD6 3PN
BANKERS:	HSBC Bank Plc 7 Furzehill Parade Shenley Road Borehamwood Hertfordshire WD6 1EG
SOLICITORS:	Levine Mellins Klarfield 24/26 Church Road Stanmore Middlesex HA7 4AW

**BEAUCHAMP PLACE (BOREHAMWOOD) MANAGEMENT
CO. LIMITED**

**REPORT OF THE DIRECTORS
for the Year Ended 31st December 2004**

The directors present their report with the financial statements of the company for the year ended 31st December 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a non-profit making management company for the property known as Abbots Place, Cowley Hill, Borehamwood, Hertfordshire.

DIRECTORS

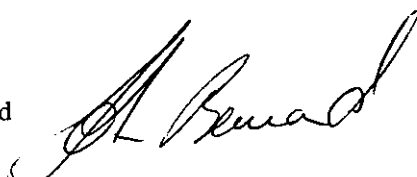
John L Bernard
Mark Schechter

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

ON BEHALF OF THE BOARD

John L Bernard
Secretary

Date:


20th June 2005

**BEAUCHAMP PLACE (BOREHAMWOOD) MANAGEMENT
CO. LIMITED**

**PROFIT AND LOSS ACCOUNT
for the Year Ended 31st December 2004**

	Note	2004 £	2003 £
TURNOVER		3,025	3,283
Administrative expenses		(1,719)	(1,670)
OPERATING PROFIT	2	1,306	1,613
Interest receivable and similar income		122	20
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,428	1,633
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		1,428	1,633
Transfer to general maintenance fund		(1,428)	(1,633)
RETAINED PROFIT CARRIED FORWARD		-	-

The notes form part of these financial statements.

**BEAUCHAMP PLACE (BOREHAMWOOD) MANAGEMENT
CO. LIMITED**

**BALANCE SHEET
31st December 2004**

	Note	2004 £	2003 £
CURRENT ASSETS			
Debtors	4	2,338	4,258
Cash at bank		7,668	3,063
		<hr/>	<hr/>
		10,006	7,321
CREDITORS: Amounts falling due within one year	5	(1,308)	(51)
		<hr/>	<hr/>
NET CURRENT ASSETS		8,698	7,270
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		£8,698	£7,270
		<hr/>	<hr/>
RESERVES			
General maintenance fund	6	8,698	7,270
		<hr/>	<hr/>
		£8,698	£7,270
		<hr/>	<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements 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

John L Bernard
Director



Approved by the Board on 20th June 2005

The notes form part of these financial statements.

**BEAUCHAMP PLACE (BOREHAMWOOD) MANAGEMENT
CO. LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st December 2004**

1 ACCOUNTING POLICIES

Accounting 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).

Turnover

Turnover represents net invoiced sales of services, 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 OPERATING PROFIT

The operating profit is stated after charging:

	2004 £	2003 £
Directors' emoluments and other benefits etc	-	-
	==	==

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31st December 2004 nor for the year ended 31st December 2003.

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Debtors	2,331	1,426
Prepayments	7	2,832
	-----	-----
	2,338	4,258
	=====	=====

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Bank loans and overdrafts	-	-
Service charges in advance	1,165	-
Accrued expenses	143	51
	-----	-----
	1,308	51
	=====	=====

**BEAUCHAMP PLACE (BOREHAMWOOD) MANAGEMENT
CO. LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st December 2004**

6 GENERAL MAINTENANCE FUND

	2004 £	2003 £
Brought forward	7,270	5,637
Surplus for year	1,428	1,633
	<hr/>	<hr/>
	8,698	7,270
	<hr/>	<hr/>

7 SHARE CAPITAL

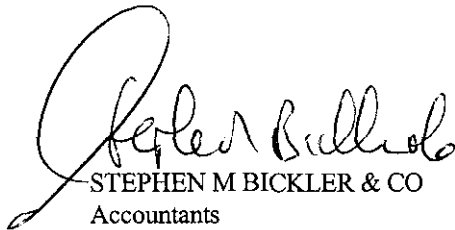
The liability of members is limited by guarantee. Consequently, the company has no share capital.

**BEAUCHAMP PLACE (BOREHAMWOOD) MANAGEMENT
CO. LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
BEAUCHAMP PLACE (BOREHAMWOOD) MANAGEMENT
CO. LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st December 2004 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



STEPHEN M BICKLER & CO
Accountants

14 Barham Avenue
Elstree
Hertfordshire
WD6 3PN

Dated: 31 July 2005.

**BEAUCHAMP PLACE (BOREHAMWOOD) MANAGEMENT
CO. LIMITED**

**PROFIT AND LOSS ACCOUNT
for the Year Ended 31st December 2004**

	2004		2003	
	£	£	£	£
Income				
Service charges	3,001		3,283	
Notice fees received	24		-	
	<hr/>	3,025	<hr/>	3,283
Other income				
Deposit account interest		122		20
		<hr/>		<hr/>
		3,147		3,303
Expenditure				
General maintenance	54		633	
Garden maintenance	965		694	
Room hire	37		37	
Annual Return fee	15		15	
Legal fees	149		-	
Management fees	499		31	
Company Secretarial fee	-		147	
Insurance	-		110	
	<hr/>	1,719	<hr/>	1,667
		<hr/>		<hr/>
		1,428		1,636
Finance costs				
Interest payable	-		3	
	<hr/>		<hr/>	
		-		3
		<hr/>		<hr/>
NET PROFIT		£1,428		£1,633
		<hr/>		<hr/>

This page does not form part of these financial statements.