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FARRINGTON HOUSE MANAGEMENT Co. LIMITED

FINANCIAL STATEMENTS

for the year ending

30th APRIL 2004

REGISTERED NUMBER - 3755782

SEPTEMBER 2004

Practising Certificate Holder



Accountant: Sandy R Knowles, ACCA



Consultant Raymond Knowles, FCMA

FARRINGTON HOUSE MANAGEMENT Co. LIMITED

Registered Number - 3755782

Director's Report and financial statements

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| 1 Management Accounts | |

FARRINGTON HOUSE MANAGEMENT Co. LIMITED

Registered Number - 3755782

Director's Report

The Director present their report with the financial statements of the company for the period ended 30th April 2004

Principal activity

The principal activity of the company is the management of properties at Farringdon House.

Directors

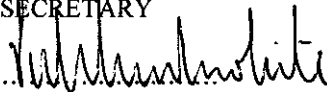
The director's who served during the year and their interest in the company were:

| | Number of Ordinary Shares | |
|--------------------------------------|---------------------------|------|
| | 2004 | 2003 |
| Mrs S Hewitt | 1 | 1 |
| Mrs J M Jones (Resigned 16.10.02) | 0 | 1 |
| Mr R G Pritchard (Resigned 25.04.03) | 0 | 1 |
| Mr M Long | 1 | 1 |
| | 2 | 4 |

Advantage is taken in the preparation of the Directors' Report of the special exemptions applicable to small companies conferred by Part II of schedule 8 to the companies Act 1985.

BY ORDER OF THE BOARD

SECRETARY


P W Muzzlewhite

FARRINGTON HOUSE MANAGEMENT Co. LIMITED

Registered Number - 3755782

Director's Statement of Responsibilities

Company law requires the director's to prepare Financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss 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 ;
- * State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements ;
- * prepare the financial statements on the going concern basis unless its inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining 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 1985.

They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

FARRINGTON HOUSE MANAGEMENT Co. LIMITED

Registered Number - 3755782

Profit and Loss Account for the period 30th April 2004

| | Note | <u>30th April 2004</u> | <u>30th April 2003</u> |
|--|------|-------------------------------|-------------------------------|
| Turnover | 1 | 15,503 | 15,151 |
| Administrative Expenses | | 9,726 | 18,258 |
| Other Operating Income | | 0 | 16 |
| Operating Surplus/(Deficit) | | <u>5,777</u> | <u>(3,091)</u> |
| Surplus/(Deficit) from ordinary activities before taxation | | <u>5,777</u> | <u>(3,091)</u> |
| Tax on Surplus/(Deficit) from ordinary activities | | 0 | 0 |
| Surplus/(Deficit) from ordinary activities after taxation | | <u>5,777</u> | <u>(3,091)</u> |
| Dividends | | 0 | 0 |
| Surplus/(Deficit) for the Financial Period | | <u>5,777</u> | <u>(3,091)</u> |
| Reserves | 6 | | |
| Retained Surplus/(Deficit) for the financial period | | 5,777 | (3,091) |
| Retained (Deficit)/Surplus brought forward | | 4,537 | 7,628 |
| Retained Surplus/(Deficit) carried forward | | <u>10,314</u> | <u>4,537</u> |

The company had no recognised gains or losses other than the profit for the period. There were no acquisitions or discontinued operations during the period.

FARRINGTON HOUSE MANAGEMENT Co. LIMITED

Registered Number - 3755782

BALANCE SHEET AS AT 30th APRIL 2004

| | Note | <u>30th April 2004</u> | <u>30th April 2003</u> |
|--|------|------------------------|------------------------|
| <u>FIXED ASSETS</u> | | | |
| Tangible Fixed Assets | 2 | 0 | 0 |
| <u>CURRENT ASSETS</u> | | | |
| Debtors & Prepayments | 3 | 2,951 | 5,194 |
| Balance held @ Whitton & Laing | | <u>13,904</u> | <u>6,010</u> |
| | | 16,855 | 11,204 |
| <u>CREDITORS</u> | | | |
| | 4 | | 4 |
| Amount falling due within one year | | 2,781 | 2,907 |
| <u>NET CURRENT ASSETS</u> | | | |
| <u>less CURRENT LIABILITIES</u> | | <u>14,074</u> | <u>8,297</u> |
| Total Assets\Liabilities) | | <u>14,074</u> | <u>8,297</u> |
| <u>SHARE CAPITAL AND RESERVES</u> | | | |
| Called up Share capital | 5 | 110 | 110 |
| Share premium account | | 3,650 | 3,650 |
| Profit and Loss Account | 6 | 10,314 | 4,537 |
| | | <u>14,074</u> | <u>8,297</u> |

(The notes on pages 7 to 9 form part of the financial statements)

FARRINGTON HOUSE MANAGEMENT Co. LIMITED

Registered Number - 3755782



For the year in question, the company was entitled to exemption from an audit under Section 249a(1) of the Companies Act 1985. No Notice has been deposited under Section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- b) 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, and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

Advantage is taken in the preparation of the financial statements of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. In the opinion of the director the company is entitled to the exemption as a small company.

Approved by the board on

29 day of Oct 2000

..... (Director)
Name

S Hewitt

M Hong

FARRINGTON HOUSE MANAGEMENT Co. LIMITED

Registered Number - 3755782

Notes to the accounts for the year ended**30th April 2004****1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards. The following are the main accounting policies of the company.

(a) Turnover

The whole of the turnover is from continuing activities and represents the amounts (excluding value added tax) receivable by the company in respect of service charges receivable from leases.

The service charges are applied in meeting costs of insurance, lighting, repairs and maintenance of structure.

2 Tangible Assets

| | Freehold Land and Buildings | Total |
|--------------------|-----------------------------------|-------|
| Cost | £ | £ |
| At 1st May 2003 | 0 | 0 |
| At 30th April 2004 | 0 | 0 |
| Depreciation | | |
| At 1st May 2003 | 0 | 0 |
| Disposals | 0 | 0 |
| At 30th April 2004 | 0 | 0 |
| Net book values | | |
| At 1st May 2003 | 0 | 0 |
| At 30th April 2004 | 0 | 0 |

FARRINGTON HOUSE MANAGEMENT Co. LIMITED

Registered Number - 3755782

Notes to the accounts for the year ended

3 Debtors

| | <u>30th April 2004</u> | <u>30th April 2003</u> |
|---------------|-------------------------------|-------------------------------|
| | £ | £ |
| Trade Debtors | 660 | 3050 |
| Other Debtors | 90 | 90 |
| Prepayments | 2,201 | 2054 |
| | <u>2,951</u> | <u>5,194</u> |

4 Creditors : amounts falling due in less than one year

| | <u>30th April 2004</u> | <u>30th April 2003</u> |
|-----------------|-------------------------------|-------------------------------|
| | £ | £ |
| Accrued Income | 450 | 0 |
| Trade Creditors | 2,331 | 2,907 |
| | <u>2,781</u> | <u>2,907</u> |

5 Share Capital

| | <u>30th April 2004</u> | <u>30th April 2003</u> |
|--|-------------------------------|-------------------------------|
| | £ | £ |
| Authorised 11 Ordinary Shares of £10 each. | 110 | 110 |
| Allotted 11 Ordinary Shares of £10 each, | 110 | 110 |
| | <u>110</u> | <u>110</u> |

FARRINGDON HOUSE MANAGEMENT Co. LIMITED

Registered Number - 3755782

Notes to the accounts for the year ended

| 6 | <u>Profit and Loss account</u> | <u>30th April 2004</u> | <u>30th April 2003</u> |
|---|--|-------------------------------|-------------------------------|
| | | £ | £ |
| | Retained Surplus\ (Deficit) for the financial period | 5,777 | (3,091) |
| | Retained Surplus\ (Deficit) brought forward | 4,537 | 7,628 |
| | Retained (Deficit)\ Surplus carried forward | <u>10,314</u> | <u>4,537</u> |

7 Transaction With Directors

The directors occupy their own flats at the property and contribute towards the management fee received by the company on the same basis as the flat owners who are not directors.

8 Related Party Transactions

There are no related party transactions except as disclosed in note 7.