

Registered Number: 03955413

In England and Wales

COPPERMILL PLACE MANAGEMENT COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2004

A COMPANY LIMITED BY GUARANTEE



COPPERMILL PLACE MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

FOR THE YEAR ENDED 31ST MARCH 2004

DIRECTORS:

J.J. Carney Esq. {Res. 13.5.04}
R. Marson Esq. {Res. 26.8.03}
Miss L. Kingham
Miss E.L. Prince
Miss J.E. Lia
Dr. J. Soranson
A. Hammond Esq.
Miss T. Patel {App. 2.9.03 Res. 16.1.04}
Mrs. S. Holland {App. 2.9.03}
S. Burnham Esq. {App. 2.9.03}
Mrs. D. Lunn {App. 2.9.03}
Miss E. Stratford {App. 13.5.04}
P.A. Lloyd Esq. {App. 17.5.04}

SECRETARY: Hertford Company Secretaries Limited

REGISTERED OFFICE:

Persimmon Homes
Persimmon House
De Havilland Drive
Weybridge
Surrey
KT13 0YP

REGISTERED NUMBER: 03955413 (England and Wales)

AUDITORS:

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

COPPERMILL PLACE 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 31st March 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 Directors in office in the year were as follows:

J.J. Carney Esq. {Res. 13.5.04}
R. Marson Esq. {Res. 26.8.03}
Miss L. Kingham
Miss E.L. Prince
Miss J.E. Lia
Dr. J. Soranson
A. Hammond Esq.
Miss T. Patel {App. 2.9.03 Res. 16.1.04}
Mrs. S. Holland {App. 2.9.03}
S. Burnham Esq. {App. 2.9.03}
Mrs. D. Lunn {App. 2.9.03}
Miss E. Stratford {App. 13.5.04}
P.A. Lloyd Esq. {App. 17.5.04}

The Company is limited by guarantee and has no share capital.

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.

COPPERMILL PLACE 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

.....*J. Amman*..... x
Director or Secretary

Approved by the Board on.....20 Nov 04.....

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF COPPERMILL
PLACE MANAGEMENT COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

We have audited the financial statements of Coppermill Place Management Company Limited for the year ended 31st March 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.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31st March 2004 and of its profit 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:

25.11.04

COPPERMILL PLACE MANAGEMENT COMPANY LIMITED**A COMPANY LIMITED BY GUARANTEE****INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2004**

	Notes	<u>2004</u>	<u>2003</u>
		£	£
<u>TURNOVER</u>	1	50,876	28,733
Administrative Expenses		(45,672)	(19,928)
<u>OPERATING SURPLUS / (DEFICIT)</u>		5,204	8,805
Interest Payable and Bank Charges		(351)	(241)
Interest Receivable		48	34
<u>SURPLUS/(DEFICIT) ON ORDINARY</u>			
ACTIVITIES before Taxation	6	4,901	8,598
<u>TAXATION</u>			
Corporation Tax		-	-
		4,901	8,598
<u>RESERVES/ (DEFICIT) brought forward</u>		11,901	3,303
<u>RESERVES/ (DEFICIT) carried forward</u>		£16,802	£11,901

The notes form a part of these financial statements.

COPPERMILL PLACE MANAGEMENT COMPANY LIMITED**A COMPANY LIMITED BY GUARANTEE****BALANCE SHEET AT 31ST MARCH 2004**

	Notes	<u>2004</u>		<u>2003</u>	
		£	£	£	£
<u>CURRENT ASSETS</u>					
Debtors	2		49,422		42,217
Prepaid Expenses	3		2,165		643
			<u>51,587</u>		<u>42,860</u>
<u>Deduct: CREDITORS</u>					
amounts falling due within one year					
Creditors	4	23,905		26,755	
Accrued Expenses	5	10,880	34,785	4,204	30,959
			<u>£16,802</u>		<u>£11,901</u>
<u>TOTAL NET ASSETS / (LIABILITIES)</u>			<u>£16,802</u>		<u>£11,901</u>

Represented by:-**SHARE CAPITAL**

	£	£
<u>INCOME & EXPENDITURE ACCOUNT</u>	16,802	11,901
	<u>£16,802</u>	<u>£11,901</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 J. Pherson - Director X

These accounts were approved by the Board of Directors on 20 Nov 2004

COPPERMILL PLACE MANAGEMENT COMPANY LIMITED**A COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 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.

2. <u>DEBTORS:</u>	<u>2004</u>	<u>2003</u>
(Amounts falling due to the Company within one year)		
	£	£
Maintenance Charges in Arrear	35,438	30,608
Funds Held by Managing Agents	12,626	11,204
Sundry Debtors	1,351	405
Petty Cash	7	-
	<u>£49,422</u>	<u>£42,217</u>
3. <u>PREPAID EXPENSES:</u>	<u>2004</u>	<u>2003</u>
(Amounts that have been paid for but are in respect of the next Accounting Period)		
	£	£
Insurance Premiums	495	413
Managing Agents Fees	1,572	135
Pump Maintenance	98	95
	<u>£2,165</u>	<u>£643</u>
4. <u>CREDITORS:</u>	<u>2004</u>	<u>2003</u>
(Amounts falling due by the Company within one year)		
	£	£
Maintenance Charges in Advance	23,905	26,755
	<u>£23,905</u>	<u>£26,755</u>

COPPERMILL PLACE MANAGEMENT COMPANY LIMITED**A COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2004**

5. <u>ACCRUED EXPENSES:</u>	<u>2004</u>	<u>2003</u>
(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid for)	£	£
Insurance Premiums	-	89
Communal Electricity Charges	511	2,233
Cleaning, Garden Maintenance & Repairs	1,586	979
Managing Agents Fees	(167)	(683)
Audit and Accountancy Fees	625	567
Legal and Debt Collection Expenses	541	688
Sundry Expenses	100	143
Deferred Payment Charge	(16)	188
Roof Repairs	294	-
Electronic Gates/Shutters	7,406	-
	<u>£10,880</u>	<u>£4,204</u>
6. <u>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES</u>	<u>2004</u>	<u>2003</u>
The Surplus/ (Deficit) on ordinary activities before taxation is stated after (charging) crediting the following:-	£	£
Auditors Remuneration	(186)	(242)
Bank Charges and Interest Paid	(351)	(241)
Interest Received	48	34