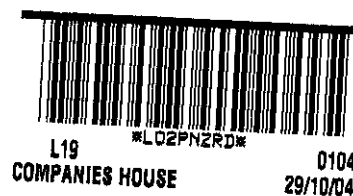


Company Number 4440541

**MACINTOSH VILLAGE CAR PARK (MANAGEMENT) LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT AND ACCOUNTS**

**31 DECEMBER 2003**



**MACINTOSH VILLAGE CAR PARK (MANAGEMENT) LIMITED**

**DIRECTORS' REPORT AND ACCOUNTS 2003**

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**MACINTOSH VILLAGE CAR PARK (MANAGEMENT) LIMITED**

**REPORT OF THE DIRECTORS TO THE MEMBERS  
FOR THE YEAR ENDED 31 DECEMBER 2003**

The directors submit their annual report and accounts for the year ended 31 December 2003.

**Directors**

The directors who served throughout the year, except as noted, were:

Mr J H Brooks	resigned 31 March 2003
Mr A Locke	resigned 21 July 2003
Mrs E Cordingley	appointed 11 June 2003, resigned 31 December 2003
Mr G T Parker	appointed 11 June 2003, resigned 14 May 2004
Mr J P Hastings	appointed 31 March 2003
Mr P V Vella	appointed 1 January 2004
Mr R Pickthall	appointed 14 May 2004
Mr M Mainwairing	appointed 14 May 2004

**Secretary**

Mr J P Hastings

**Election of directors**

In accordance with the Articles of Association, directors do not retire by rotation.

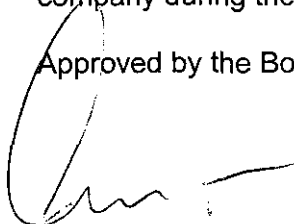
**Activities, results and future prospects**

The company provides housing management services within the United Kingdom. The company has traded during the year and has recorded neither a profit nor loss (2002: £nil). The Board believes that the company possesses the necessary financial and technical resources with which to manage the business now and for the foreseeable future.

**Directors' interests in contracts**

No director had any interests in any contract or arrangement of a material nature with the company during the year under review.

Approved by the Board of Directors and signed on behalf of the Board.



J P Hastings  
**Secretary**

28 October 2004

## **MACINTOSH VILLAGE CAR PARK (MANAGEMENT) LIMITED**

### **DIRECTORS' RESPONSIBILITIES FOR THE ACCOUNTS**

United Kingdom company law requires the directors to prepare accounts 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 period. In preparing those accounts, the directors are required to:

- select appropriate accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the accounts 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 accounts comply with the Companies Act 1985. They are also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF MACINTOSH VILLAGE CAR PARK (MANAGEMENT) LIMITED**

We have audited the accounts of Macintosh Village Car Park (Management) Limited for the year ended 31 December 2003 which comprise the profit and loss account, the balance sheet and the related notes 1 to 7. These accounts have been prepared under 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 auditors' 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 in the statement of directors' responsibilities, the company's directors are responsible for the preparation of the accounts in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the accounts in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report if, in our opinion, the directors' report is not consistent with the accounts, 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 directors' report for the above year and consider the implications for our report if we become aware of any apparent misstatements.

### **Basis of audit 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts 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 accounts 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 accounts.

### **Opinion**

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 December 2003 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Deloitte & Touche LLP*  
Deloitte & Touche LLP  
Chartered Accountants and Registered Auditors  
London

*29 October 2004*

**MACINTOSH VILLAGE CAR PARK (MANAGEMENT) LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2003**

	<u>Notes</u>	<u>2003</u> £	<u>2002</u> £
<b>CONTINUING OPERATIONS</b>			
Turnover	1, 4	10,772	182
Cost of sales		(10,772)	(182)
		<hr/>	<hr/>
<b>GROSS AND OPERATING RESULT</b>		-	-
		<hr/>	<hr/>
<b>RESULT BEFORE AND AFTER TAXATION AND RETAINED FOR THE FINANCIAL YEAR</b>		-	-
		<hr/>	<hr/>

There are no recognised gains or losses in either year other than the profit or loss for that year. Accordingly no separate statement of total recognised gains and losses has been presented.

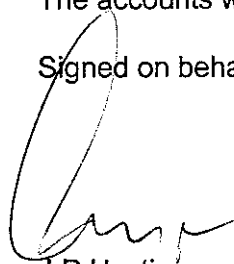
**MACINTOSH VILLAGE CAR PARK (MANAGEMENT) LIMITED**

**BALANCE SHEET  
AS AT 31 DECEMBER 2003**

	<u>Notes</u>	<u>2003</u>	<u>2002</u> £
<b>ASSETS EMPLOYED</b>			
<b>CURRENT ASSETS</b>			
Funds held by managing agents		12,649	182
		_____	_____
<b>CREDITORS:</b> Amounts falling due within one year	5	(12,649)	(182)
		_____	_____
<b>NET CURRENT ASSETS</b>		-	-
		_____	_____
<b>CAPITAL AND RESERVES</b>			
Profit and loss account		-	-
		_____	_____

The accounts were approved by the Board of Directors on 28 October 2004.

Signed on behalf of the Board of Directors

  
J P Hastings  
Director

# MACINTOSH VILLAGE CAR PARK (MANAGEMENT) LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

### 1. ACCOUNTING DEFINITIONS AND POLICIES

The following accounting definitions and policies have been used consistently unless otherwise stated in dealing with items which are considered material. These accounting policies are consistent with the prior year.

#### BASIS OF THE ACCOUNTS

The accounts are prepared in accordance with applicable United Kingdom accounting standards and under the historical cost convention.

#### ACCOUNTING YEAR

These accounts cover the year to 31 December 2003.

#### TURNOVER

Turnover represents the service charge income receivable from the lessees and freeholders. The company undertakes its principal activity wholly in the United Kingdom.

### 2. LIABILITIES OF MEMBERS

The company is limited by guarantee. Every member undertakes to contribute an amount as may be required (not exceeding £1) to the company's assets if it should be wound up. At 31 December 2003 the number of members was 24 (2002: 1).

### 3. AUDITORS' REMUNERATION, EMPLOYEES AND TAXATION

The auditors' remuneration for the year ended 31 December 2003 and the previous financial year was borne by Taylor Woodrow Developments Limited, who employ certain directors of the company.

In the current year the company had no employees, excluding directors (2002: nil).

No liability to UK corporation tax arose at 30% on trading activities in the current or preceding year.

### 4. ANALYSIS OF TURNOVER

	<u>2003</u> £	<u>2002</u> £
<b>By activity and market:</b>		
Housing management services all within the United Kingdom	10,772	182
	<hr/>	<hr/>



**MACINTOSH VILLAGE CAR PARK (MANAGEMENT) LIMITED**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2003**

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2003</u> £	<u>2002</u> £
Other creditors	12,649	182

**6. DIRECTORS' REMUNERATION**

The directors' remuneration for the year ended 31 December 2003 was £nil (2002: £nil).

**7. CASH FLOW STATEMENT**

The company has taken advantage of the exemption contained in paragraph 5(f) of FRS1 'Cash Flow Statements' and has not produced a cash flow statement as it meets the criteria of a small company per the Companies Act 1985.