

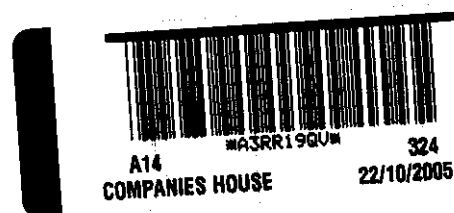
Registered Number: 04927443

In England and Wales

THE LAURELS MANAGEMENT (IPSWICH) LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE PERIOD ENDED 31ST OCTOBER 2004



THE LAURELS MANAGEMENT (IPSWICH) LIMITED

COMPANY INFORMATION

DIRECTORS: E.F. Ayres Esq.

COMPANY SECRETARY: R.M. Bond Esq.

REGISTERED OFFICE: Osprey House
Crayfields Business Park
New Mill Road
Orpington
Kent
BR5 3QJ

REGISTERED NUMBER: 04927443 (England and Wales)

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

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.

THE LAURELS MANAGEMENT (IPSWICH) LIMITED

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

x 
.....
Director or Secretary

Approved by the Board on.....

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE LAURELS MANAGEMENT (IPSWICH) LIMITED**

We have audited the financial statements of The Laurels Management (Ipswich) Limited for the period ended 31st October 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 October 2004 and of its profit for the period 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.

Thomas David

Dated: 20/10/05

THE LAURELS MANAGEMENT (IPSWICH) LIMITEDINCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST OCTOBER 2004

	Notes	09/10/2003 to 31/10/2004 £
<u>TURNOVER</u>	1	7,478
Administrative Expenses		(4,287)
<u>OPERATING SURPLUS / (DEFICIT)</u>		3,191
Interest Payable and Bank Charges		(4)
Interest Receivable		37
<u>SURPLUS/(DEFICIT) ON ORDINARY</u>		
ACTIVITIES before Taxation	6	3,224
<u>TAXATION</u>		
Corporation Tax		-
		3,224
<u>RESERVES/ (DEFICIT) brought forward</u>		-
<u>RESERVES/ (DEFICIT) carried forward</u>		<u>£3,224</u>

The notes form a part of these financial statements.

THE LAURELS MANAGEMENT (IPSWICH) LIMITED**BALANCE SHEET AT 31ST OCTOBER 2004**


	Notes	<u>31st October 2004</u>	
		£	£
<u>CURRENT ASSETS</u>			
Debtors	2		50
Prepaid Expenses	3		1,633
Cash at Bank			8,568
			<hr/>
			10,251
<u>Deduct: CREDITORS</u>			
amounts falling due within one year			
Creditors	4	3,228	
Accrued Expenses	5	3,766	
		<hr/>	6,994
			<hr/>
<u>TOTAL NET ASSETS / (LIABILITIES)</u>			£3,257
			<hr/> <hr/>

Represented by:-**SHARE CAPITAL**

<u>Authorised</u>	No	£
Ordinary Shares of £1 each	48	£48
	<hr/>	<hr/>
<u>Issued and Fully Paid</u>		
Ordinary Shares of £1 each	33	33
	<hr/>	
<u>INCOME & EXPENDITURE ACCOUNT</u>		3,224
		<hr/>
		£3,257
		<hr/> <hr/>

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 15/10/05

THE LAURELS MANAGEMENT (IPSWICH) LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31ST OCTOBER 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. DEBTORS:

31/10/2004

(Amounts falling due to the Company
within one year)

Sundry Debtors

£
50

£50
=====

3. PREPAID EXPENSES:

(Amounts that have been paid for but are
in respect of the next Accounting Period)

Insurance Premiums

£
1,633

£1,633
=====

4. CREDITORS:

(Amounts falling due by the Company
within one year)

Maintenance Charges in Advance
Sundry Creditors

£
2,816
412

£3,228
=====

THE LAURELS MANAGEMENT (IPSWICH) LIMITEDNOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31ST OCTOBER 2004

5. <u>ACCRUED EXPENSES:</u>	<u>31/10/2004</u>
(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid for)	£
Insurance Premiums	1,781
Cleaning, Garden Maintenance & Repairs	1,384
Audit and Accountancy Fees	601
	<hr/>
	£3,766
	<hr/>
 6. <u>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES</u>	
The Surplus/ (Deficit) on ordinary activities before taxation is stated after (charging) crediting the following:-	£
Auditors Remuneration	(176)
Bank Charges and Interest Paid	(4)
Interest Received	37

THE LAURELS MANAGEMENT (IPSWICH) LIMITED**INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST OCTOBER 2004**

	Period 9th October 2003 to 31st October 2004	
	£	£
<u>INCOME</u>		
Maintenance Charges Receivable		7,478
		<hr/>
		7,478
Bank Interest Received Gross	37	
Corporation Tax	-	
	<hr/>	37
<u>TOTAL INCOME</u>		<hr/>
		7,515
<u>Deduct: EXPENDITURE</u>		
Insurance Premiums	148	
Cleaning, Garden Maintenance & Repairs	1,384	
Managing Agents Fees	2,154	
Audit and Accountancy Fees	601	
Bank Charges and Interest	4	
	<hr/>	4,291
<u>EXCESS OF INCOME / (EXPENDITURE) FOR PERIOD</u>		<hr/>
		3,224

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