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240 RANDOLPH AVENUE MANAGEMENT CO. LIMITED  
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2004

D Shamdas  
Accountancy Solutions  
12, Second Avenue  
Wembley  
Middlesex HA9 8QF



**240 RANDOLPH AVENUE MANAGEMENT CO. LIMITED**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2004**

CONTENTS

Page

1. Directors Report
2. Accountants Report
3. Profit and Loss Account
4. Balance Sheet
5. Notes to the Accounts
6. Detailed Trading and Profit and Loss Account  
(This page does not form part of the statutory financial statements)

**240 RANDOLPH AVENUE MANAGEMENT CO. LIMITED**  
**REPORT OF THE DIRECTORS**

The directors present the report and financial statements for the year ended 31 March 2004.

**PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS**

The principal activity of the company was management of 240 Randolph Avenue Management Co. Limited.

**DIRECTORS**

The directors who served during the period and their beneficial interests in the company's issued ordinary share capital were as follows:

	No of Shares	
	2003	2004
M Tezcan	1	1
N Vohra	1	1
L Bathurst - resigned 17/8/04	1	1
W Orrs - appointed 17/8/04		1
V Orrs - appointed 17/8/04		1

**CLOSE COMPANY**

The company is a close company as defined by the Income and Corporation Taxes Act 1988.

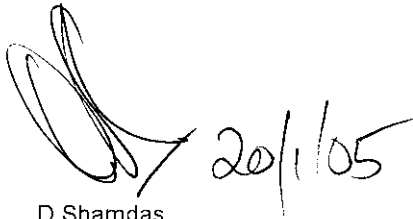
Date: 18.01.05

By Order of the Board

  
M. Tezcan  
Secretary

240 RANDOLPH AVENUE MANAGEMENT CO. LIMITED  
ACCOUNTANTS REPORT  
ENDED 31 MARCH 2004

The attached financial statements have been prepared without audit from books, records and explanations explanations supplied by the directors and are beleived to be in accordance therewith.

A handwritten signature in black ink, followed by the date '20/1/05' written in a similar style.

D Shamdas  
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Middlesex HA9 8QF

**240 RANDOLPH AVENUE MANAGEMENT CO LIMITED**  
**PROFIT & LOSS FOR THE YEAR**  
**ENDED 31 MARCH 2004**

	2003	2004
Note	£	£
TURNOVER	1,994	4,418
Operating expenses	<u>2,780</u>	<u>4,623</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	(787)	(205)
RETAINED PROFIT/(LOSS) BROUGHT FORWARD	(1,253)	(2,040)
RETAINED PROFIT/(LOSS) CARRIED FORWARD	<u>(£2,040)</u>	<u>(£2,244)</u>

**240 RANDOLPH AVENUE MANAGEMENT CO. LIMITED**  
**BALANCE SHEET AS AT 31 MARCH 2004**

	Notes	2003		2004	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		289		340	
Directors loan account		<u>15</u>		<u>15</u>	
		304		355	
<b>CREDITORS: Amounts</b>	<b>3</b>	<u>2340</u>		<u>2595</u>	
falling due within one year					
<b>CURRENT ASSETS LESS LIABILITIES</b>		(2,036)	(2,036)	(2,240)	(2,240)
<b>NET CURRENT ASSETS</b>		<u>(£2,036)</u>		<u>(£2,240)</u>	
<b>Represented by:</b>					
Share capital	4		4		4
Profit and loss			<u>(2,040)</u>		<u>(2,244)</u>
			<u>(£2,036)</u>		<u>(£2,240)</u>

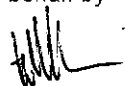
The statements required to be made by the company directors and the signature required by the Companies Act 1985 are given below.

The directors have taken advantage of the exemption conferred by section 249A (1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B (2) of the Companies Act 1985

The Directors acknowledge their responsibilities for ensuring that:-

- 1) The company keeps accounting records which comply with section 221 of the Companies Act 1985
- 2) The Financial statements give a true and fair view of the state of affairs of the company as at 31 March 2004 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

The financial statements were approved by the Board on 18.01.05 and signed on its behalf by



W Orr

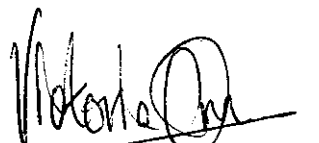
Dir



M Tezcan



N Vohra



V Orr

Dir

The notes on pages 5 form part of these financial statements

**240 RANDOLPH AVENUE MANAGEMENT CO. LIMITED**  
**NOTES TO THE ACCOUNTS**

1 **ACCOUNTING POLICIES**

a) *Basis of Accounting*

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors report.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 to produce a cash-flow statement on the grounds that it is a small company.

b) *Turnover*

Turnover is the amount derived from the collection of ground rents, building insurances and maintenance costs.

2 **OPERATING PROFIT**

	2003	2004
	£	£
Operating profit is stated after charging:		
Accountants remuneration	<u>          </u>	<u>      255</u>

3 **CREDITORS** - amounts falling due within one year

	£	£
Accruals and sundry creditors	<u>      2340</u>	<u>      2595</u>

4 **SHARE CAPITAL**

	£	£
Authorised	<u>      100</u>	<u>      100</u>
Allotted	<u>          4</u>	<u>          4</u>