

SAXON LODGE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

28th FEBRUARY 2005

Company No. 1174501



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SAXON LODGE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

28th FEBRUARY 2005

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SAXON LODGE LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the financial statements for the year ended 28<sup>th</sup> February 2005.

**Statement of 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 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 1985. They are also responsible for safe-guarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Principal Activity**

The principal activity of the company in the year under review was that of the maintenance and management of flats situated at Saxon Lodge, Birkdale, Southport.

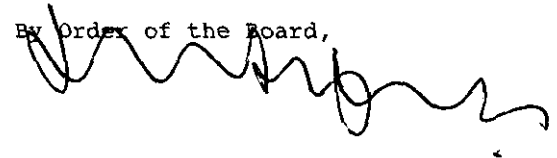
**Directors and their interests**

The directors in office in the year and their beneficial interests in the issued ordinary share capital were as follows:

	number of shares	
	2005	2004
M. McHutchon	4	4
J. Wild	3	3
M. Duncanson	4	4
B. Doherty	4	4
G.D. Hindley	4	4
M. McKenzie	3	3
S.D. Marsh	3	3
M.P. Abrams	3	3
V. Sopher	3	3
W.A. Cook	3	3
J.M. Leach	3	3
S.G. Jones	3	3
B.J. Garlick	4	4

This report has been prepared taking advantage of special exemptions applicable to small companies.

By Order of the Board,

  
.....  
J.R. DYKES  
Secretary

31<sup>st</sup> May 2005

SAXON LODGE LIMITED

PROFIT AND LOSS ACCOUNT

Year ended 28th February 2005

	Note	2005 £	2004 £
Turnover	1.2	24627	22763
Administrative expenses		<u>24640</u>	<u>22812</u>
Operating (loss)		(13)	(49)
Interest receivable	2	<u>13</u>	<u>49</u>
Profit/(loss) on ordinary activities before taxation		nil	nil
Retained (deficit) brought forward		(25)	(25)
Retained (deficit) carried forward		(25)	(25)

The company made no recognised gains or losses in 2005 or 2004 other than the result for the period.

The notes on pages 5 and 6 form part of these financial statements.

SAXON LODGE LIMITED

BALANCE SHEET

28th February 2005

	Note	2005		2004	
		£	£	£	£
<b>Current Assets</b>					
Debtors	3	11673		10571	
Cash at bank and in hand		<u>1581</u>		<u>2683</u>	
		13254		13254	
		-----		-----	
<b>Net Current Assets</b>			<u>13254</u>		<u>13254</u>
<b>Total Assets less Current liabilities</b>			13254		13254
<b>Creditors</b>					
Amounts falling due after more than one year	4		<u>13200</u>		<u>13200</u>
			54		54
			—		—

Capital and reserves are shown on the following page along with the Balance Sheet approval.

The notes on pages 5 and 6 form part of these financial statements.

BALANCE SHEET

continued..

	Note	2005		2004	
		£	£	£	£
<b>Capital and Reserves</b>					
Called-up Share Capital	5		79		79
Profit and Loss Account			(25)		(25)
			<u>54</u>		<u>54</u>
			—		—

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies 1985 and that no member, or members, have requested an audit pursuant to Section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985;
- 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 this Act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities, (effective June 2002).

Signed on behalf of the Board of Directors

Jana Wild ..... MRS. J. WILD }  
} Directors  
M. P. Abrams ..... MRS. M.P. ABRAMS }

31<sup>st</sup> May 2005

The notes on pages 5 and 6 form part of these financial statements.

**SAXON LODGE LIMITED**

**NOTES TO THE ACCOUNTS**

**Year ended 28th February 2005**

**1. Accounting Policies**

- 1.1 Basis of preparation of accounts: the accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities, (effective June 2002).
- 1.2 Turnover: turnover represents service charges which are charged to members annually. This falls within the ordinary activities of the company and is continuing.
- 1.3 Departure from accruals concept: the financial statements are drawn up on the basis of an income and expenditure account for the period. No provision has been made for expenses accrued but not paid. All expenses are recovered from members as charges annually.

**2. Interest Receivable**

	2005	2004
	£	£
Bank interest	13	49
	--	--

**3. Debtors**

	2005	2004
	£	£
Members' costs recoverable	11673	10571
	-----	-----

**4. Creditors**

Amounts falling due after more than one year:

	2005	2004
	£	£
Deposits from members	13200	13200
	-----	-----



NOTES TO THE ACCOUNTS

continued..

5. Called-Up Share Capital	2005	2004
	£	£
Authorised		
79 Ordinary Shares of £1 each	79	79
	--	--
Allotted, called-up and fully paid		
79 Ordinary shares of £1 each	79	79
	--	--

6. Movement on Shareholders' Funds

There was no movement in shareholders' funds during the year.

SAXON LODGE LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

Year ended 28th February 2005

	2005		2004	
	£	£	£	£
Service charges		24627		22763
Bank interest received		<u>13</u>		<u>49</u>
		24640		22812
Cleaning and gardening	8836		8294	
Electricity	969		755	
Insurance	1558		2212	
Property maintenance	8445		8414	
New carpet	1755		--	
Sundry expenses	157		202	
Management fees and expenses	2397		2397	
Accountancy fees	523		523	
Bank charges	<u>-</u>		<u>15</u>	
		<u>24640</u>		<u>22812</u>
Result for the year		<u>nil</u>		<u>nil</u>

This page does not form part of the statutory accounts.

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF

SAXON LODGE LIMITED

Year ended 28th February 2005

In accordance with instructions given to us, we have prepared the annexed accounts from the accounting records of Saxon Lodge Limited and from information and explanations supplied to us by the directors of the company.

We have not carried out an audit in accordance with Auditing Standards. Accordingly, we do not express an audit opinion on the accounts, nor are we able to provide any assurance that the accounting records and the accounts are free from material misstatement.

*K.A. Farr & Co.*

.....  
K.A. Farr & Co.  
Chartered Accountants  
6-8 Botanic Road  
Churchtown  
Southport  
Merseyside  
PR9 7NG

31<sup>st</sup> May 2005

This page does not form part of the statutory accounts.