

Registered Number: 02592305

In England and Wales

SWEET BRIAR COURT MANAGEMENT LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2005

SWEET BRIAR COURT MANAGEMENT LIMITED

COMPANY INFORMATION

DIRECTORS: Miss L. Dunwell
Ms. C.J. Hooper
M.J. Wakefield Esq.

COMPANY SECRETARY: Greenhart Estate Management Ltd

REGISTERED OFFICE: 10 Works Road
Letchworth
Hertfordshire
SG6 1LB

REGISTERED NUMBER: 02592305 (England and Wales)

AUDITORS: Thomas David
Chartered Accountants and
Registered Auditors
6-7 Castle Gate
Castle Street
Hertford
Hertfordshire SG14 1HD

SWEET BRIAR COURT MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

The Directors present their report with the financial statements of the company for the year ended 31st March 2005.

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 and their beneficial interests in the company's issued ordinary share capital were as follows:

	<u>2005</u>	<u>2004</u>
Miss L. Dunwell (App. 11.05.05)	-	-
Ms. C.J. Hooper (App. 10.11.04)	1	-
M.J. Wakefield Esq. (App. 09.03.05)	1	-
Ms. J.L. Hawksin (App. 09.02.05) (Res. 31.10.05)	1	-
P.J. Higgs Esq. (Res. 08.11.05)	1	1

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.

SWEET BRIAR COURT MANAGEMENT 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...3.4.06.....

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SWEET BRIAR COURT MANAGEMENT LIMITED

We have audited the financial statements of Sweet Briar Court Management Limited for the year ended 31st March 2005 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 2005 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Thomas David,
Chartered Accountants
and Registered Auditors,
6-7 Castle Gate,
Castle Street,
Hertford, Herts., SG14 1HD.



Dated:

10.4.06

SWEET BRIAR COURT MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2005

	Notes	<u>2005</u>	<u>2004</u>
		£	£
<u>TURNOVER</u>	1	26,923	25,080
Administrative Expenses		(19,382)	(17,086)
<u>OPERATING SURPLUS / (DEFICIT)</u>		----- 7,541	----- 7,994
Interest Payable and Bank Charges		(108)	(303)
Interest Receivable		229	24
<u>SURPLUS/(DEFICIT) ON ORDINARY</u>		-----	-----
ACTIVITIES before Taxation	7	7,662	7,715
<u>TAXATION</u>			
Corporation Tax		-	-
		----- 7,662	----- 7,715
<u>RESERVES/ (DEFICIT) brought forward</u>		12,501	4,786
<u>RESERVES/ (DEFICIT) carried forward</u>		----- <u>£20,163</u>	----- <u>£12,501</u>

The notes form a part of these financial statements.

SWEET BRIAR COURT MANAGEMENT LIMITEDBALANCE SHEET AT 31ST MARCH 2005

	Notes	<u>2005</u>		<u>2004</u>	
		£	£	£	£
<u>CURRENT ASSETS</u>					
Debtors	2		4,798		1,441
Prepaid Expenses	3		1,722		1,875
Cash at Bank			18,328		12,883
			-----		-----
			24,848		16,199
<u>Deduct: CREDITORS</u>					
amounts falling due within one year					
Creditors	4	310		572	
Accrued Expenses	5	2,275		2,626	
		-----	2,585	-----	3,198
			-----		-----
<u>TOTAL NET ASSETS / (LIABILITIES)</u>			<u>£22,263</u>		<u>£13,001</u>
<u>Represented by:-</u>					
			£		£
<u>RESERVE FUND FOR MAJOR WORKS</u>	6		1,600		-
<u>SHARE CAPITAL</u>					
<u>Authorised</u>					
		No	£	No	£
Ordinary Shares of £1 each		500	£500	500	£500
		==	===	==	===
<u>Issued and Fully Paid</u>					
Ordinary Shares of £1 each		500	500	500	500
		==	==	==	==
<u>INCOME & EXPENDITURE ACCOUNT</u>			20,163		12,501
			-----		-----
			<u>£22,263</u>		<u>£13,001</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  Director

These accounts were approved by the Board of Directors on 3.4.06

SWEET BRIAR COURT MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2005

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:

(Amounts falling due to the Company
within one year)

	<u>2005</u>	<u>2004</u>
	£	£
Maintenance Charges in Arrear	-	1,230
Sundry Debtors	4,798	211
	-----	-----
	<u>£4,798</u>	<u>£1,441</u>

3. PREPAID EXPENSES:

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

	<u>2005</u>	<u>2004</u>
	£	£
Insurance Premiums	797	769
Managing Agents Fees	925	1,106
	-----	-----
	<u>£1,722</u>	<u>£1,875</u>

4. CREDITORS:

(Amounts falling due by the Company
within one year)

	<u>2005</u>	<u>2004</u>
	£	£
Maintenance Charges in Advance	310	572
	-----	-----
	<u>£310</u>	<u>£572</u>

SWEET BRIAR COURT MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2005

5. <u>ACCRUED EXPENSES:</u>	<u>2005</u>	<u>2004</u>
(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid for)	£	£
Insurance Premiums	-	315
Communal Electricity Charges	82	127
Cleaning, Garden Maintenance & Repairs	750	536
Door Security/Aerial Systems	-	40
Managing Agents Fees	-	82
Audit and Accountancy Fees	645	1,055
Deferred Payment Charge	720	326
Company Secretarial Fees	48	145
Pest Control	30	-
	£2,275	£2,626
	£2,275	£2,626
6. <u>RESERVE FUND FOR MAJOR WORKS</u>	<u>2005</u>	<u>2004</u>
(The Reserve Fund represents contributions from Residents towards expected major expenses relating to the management company as agreed in the annual budget. This fund is not necessarily represented by Cash at Bank.)	£	£
Reserve Fund brought forward	-	-
Transfer to funds during the year	1,600	-
Funds (utilised) during the year	-	-
	£1,600	£-
	£1,600	£-
7. <u>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES</u>	<u>2005</u>	<u>2004</u>
The Surplus/ (Deficit) on ordinary activities before taxation is stated after (charging) crediting the following:-	£	£
Auditors Remuneration	(193)	(185)
Bank Charges and Interest Paid	(108)	(303)
Interest Received	229	24

SWEET BRIAR COURT MANAGEMENT LIMITEDINCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2005

	<u>2005</u>		<u>2004</u>	
	£	£	£	£
<u>INCOME</u>				
Maintenance Charges Receivable		26,923		25,080
		-----		-----
Bank Interest Received Gross	229	26,923	24	25,080
Corporation Tax	-		-	
	-----	229	-----	24
		-----		-----
<u>TOTAL INCOME</u>		27,152		25,104
<u>Deduct: EXPENDITURE</u>				
Insurance Premiums	4,613		4,397	
Communal Electricity Charges	697		517	
Cleaning, Garden Maintenance & Repairs	7,209		6,427	
Door Security/Aerial Systems	76		358	
Managing Agents Fees	4,062		4,420	
Audit and Accountancy Fees	645		620	
Bank Charges and Interest	108		303	
Sundry Expenses	255		154	
Company Secretarial Fees	195		193	
Pest Control	30		-	
Reserve Fund For Major Works (See Note 7)	1,600		-	
	-----	19,490	-----	17,389
		-----		-----
<u>EXCESS OF INCOME / (EXPENDITURE) FOR YEAR</u>		<u>£7,662</u>		<u>£7,715</u>

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

SWEET BRIAR COURT MANAGEMENT LIMITED

BALANCE OF MAINTENANCE CHARGES SUMMARY FOR THE YEAR ENDED 31ST
MARCH 2005

	<u>2005</u>	<u>2004</u>
Maintenance Charges in Arrear	£-	£1,230
Maintenance Charges in Advance	£310	£572

ACCOUNTANTS REPORT UNDER THE LANDLORD AND TENANT ACT 1985

(AS AMENDED BY LANDLORD AND TENANT ACT 1987)

SWEET BRIAR COURT MANAGEMENT LIMITED

We have examined the schedules on Appendices A and B as required by the Landlord & Tenant Act 1985 as amended by the Landlord & Tenant Act 1987.

Respective responsibilities of landlord and auditors

The Landlord is responsible for preparing schedules of relevant costs in relation to service charges if requested to do so by a tenant or secretary of a recognized tenant's association. It is our responsibility to form an opinion whether these schedules are a fair summary complying with the requirements of Section 21(5) of the Landlord & Tenant Act 1985 (as amended by the Landlord & Tenant Act 1987) and are sufficiently supported by accounts, receipts and other documents produced to us.

Opinion

In our opinion, these schedules are a fair summary complying with the requirements of Section 21(5) of the Landlord & Tenant Act 1985 (as amended by the Landlord & Tenant Act 1987) and are sufficiently supported by accounts, receipts and other documents produced to us.

Thomas David
Chartered Accountants
and Registered Auditors
6-7 Castle Gate
Castle Street
Hertford
Hertfordshire SG14 1HD



Dated: 10.4.06

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