



CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS

22b High Street, Witney, Oxfordshire OX28 6RB

Telephone: 01993 703414 Fax: 01993 778052

Website: [www.AJCarter.com](http://www.AJCarter.com)

E-Mail: [AJC@AJCarter.com](mailto:AJC@AJCarter.com)

## **ASTORMILE LIMITED**

**Accounts – 25th December 2004**

ANDREW J CARTER BSc(Econ) FCA NICHOLAS C WILLIAMS BA(Hons) FCA ATII MARK D A GYDE FCA  
MANAGERS: ANDREW J BROOKS MA ACA ATII MARK HAZELL MA FCA PAMELA B DAVIS FCA

Regulated by the Institute of Chartered Accountants in England and Wales for a period of 12 months from 1st January 2005



# **ASTORMILE LIMITED**

Accounts - 25th December 2004

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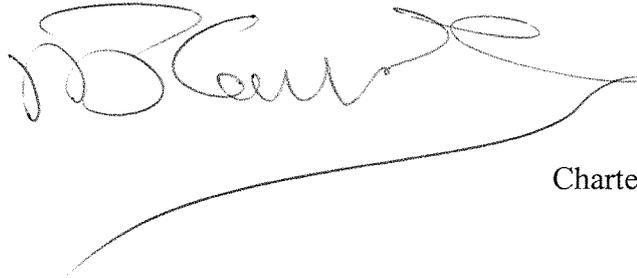
Accountants' Report

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**ASTORMILE LIMITED**

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS  
TO THE DIRECTORS OF  
ASTORMILE LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 25th December 2004 which are set out on pages 2 to 6, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'A J Carter', is written over a long, sweeping horizontal line that extends across the page.

Chartered Accountants

A J Carter & Co  
22b High Street  
Witney  
Oxon  
OX28 6RB

28th January 2005

**ASTORMILE LIMITED****Directors:**

Mrs L S Davis	Mr M Sollitt
Miss A S Kirk	Mr D S Lutley
Mr P Patel	Miss J J L Daniels
	Mr R J Brickley (appointed 23rd June 2004)

**Secretary and Registered Office**

E D McCloud, 22b High Street, Witney, Oxon, OX28 6RB

**REPORT OF THE DIRECTORS**  
for the year ended 25th December 2004

**Principal Activity**

The principal activity of the company remains the management and administration of real estate on behalf of its shareholders.

**Directors**

The above named served as directors during the dates indicated. The shareholdings of the Directors serving at the end of the year were as follows:

	Ordinary shares of £1 each	
	25th December 2004	25th December 2003
Mrs L S Davis	1	1
Miss A S Kirk	1	1
Mr P Patel	1	1
Mr M Sollitt	1	1
Mr D S Lutley	1	1
Miss J J L Daniels	1	1
Mr R J Brickley	1	-

**Auditors**

The company is totally exempt from a statutory audit following exemptions introduced for small companies.

The directors have prepared this report in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board

*M C Cloud*

Secretary

Witney, Oxon  
28th January 2005

**ASTORMILE LIMITED**

2.

**PROFIT AND LOSS ACCOUNT  
for the year ended 25th December 2004**

<b>Notes</b>	<b>£</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
2. TURNOVER	17,250	16,955
Establishment costs	(11,427)	(8,404)
Administrative expenses	(3,953)	(3,619)
OPERATING SURPLUS	1,870	4,932
3. Other income	<u>240</u>	<u>79</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	2,110	5,011
4. TAXATION	<u>-</u>	<u>-</u>
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION	2,110	5,011
RETAINED PROFITS brought forward	<u>5,062</u>	<u>51</u>
RETAINED PROFITS carried forward	<u>£7,172</u>	<u>£5,062</u>

There were no recognised gains or losses other than those included in the profit and loss account.

The notes on pages 4 and 5 form part of these financial statements.

BALANCE SHEET	25th December 2004	2003
Notes	£	£
<b>CURRENT ASSETS</b>		
Debtors	1,555	1,145
Bank balances	<u>7,446</u>	<u>5,686</u>
	9,001	6,831
<b>CURRENT LIABILITIES</b>		
Creditors and accruals	<u>1,801</u>	<u>1,741</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>£<u>7,200</u></b>	<b>£<u>5,090</u></b>
<b>CAPITAL AND RESERVES</b>		
5. Called up share capital	28	28
Profit and loss account	<u>7,172</u>	<u>5,062</u>
Shareholders' funds	<b>£<u>7,200</u></b>	<b>£<u>5,090</u></b>

In approving these financial statements as directors of the company, we hereby confirm:

- a) that for the year in question, the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- b) that the members have not required the company to obtain an audit of its accounts for the year ended 25th December 2004 under section 249B(2); and
- c) that we acknowledge our responsibilities for:
  - i) ensuring that the company keeps accounting records which comply with section 221, and
  - ii) 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 for the financial year in accordance with the requirements of section 226 and which otherwise comply with the provisions of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

----- (Director)

Approved: 28th January 2005

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The notes on pages 4 and 5 form part of these financial statements.

NOTES TO THE ACCOUNTS  
for the year ended 25th December 2004

1. **Accounting Policies**

i) **Accounting Convention -**

The accounts of the company are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report and which is continuing. The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ii) **Taxation -**

The company's dealings are mainly with its members and the only income currently to fall within the scope of Corporation Tax is the interest earned on the bank deposit account. The company provides for Corporation Tax at a rate of 0% based on the deposit interest received in the year.

iii) **Turnover -**

The turnover represents maintenance levied on each of the 28 flats that are part of the development at Chineham. The company is not registered for VAT.

2. **Turnover**

The turnover and surplus before taxation is attributable to the principal activity of the company. The turnover all arose from the United Kingdom.

3. <b>Other Income</b>	2004	2003
Bank Deposit interest received	<u>£240</u>	<u>£79</u>

4. **Taxation**

a) Charge for the year	2004	2003
Corporation tax - current year	<u>£ -</u>	<u>£ -</u>

b) Corporation tax has been provided at a rate of 0% (2003 - 0%) based on the bank deposit interest received in the year.

ASTORMILE LIMITED

5.

NOTES TO THE ACCOUNTS  
for the year ended 25th December 2004 (continued)

5.	<b>Called up Share Capital</b>	2004	2003
	Authorised:	£	£
	100 Ordinary Shares of £1 each	100	100
	Allotted, Issued and Fully Paid:		
	28 Ordinary Shares of £1 each	28	28

**ASTORMILE LIMITED**

6.

**DETAILED PROFIT AND LOSS ACCOUNT  
for the year ended 25th December 2004**

	£	£	2003
	£	£	£
<b>INCOME</b>			
Maintenance Income and Transfer Fees		17,250	16,955
Bank deposit interest (gross)		<u>240</u>	<u>79</u>
		17,490	<u>17,034</u>
<b>Less: EXPENSES</b>			
Ground rent	1,280		1,280
Management fee	2,850		2,600
Maintenance costs	3,732		990
Insurance	2,525		2,359
Gardening	3,890		3,775
Registrar of Companies	15		15
Postage, stationery and telephone	460		408
Bank charges	133		126
Accountancy	470		470
Sundry expenses	<u>25</u>		<u>-</u>
		<u>15,380</u>	<u>12,023</u>
<b>NET SURPLUS FOR THE YEAR</b>		<u>£2,110</u>	<u>£5,011</u>