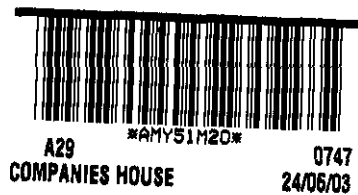


2664198

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2002
FOR
1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED



A38
COMPANIES HOUSE 0659
10/06/03

TINDLE WILLIAMSON
CHARTERED ACCOUNTANTS

**1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED
COMPANY INFORMATION**

DIRECTORS: Mr F.G. Moat

SECRETARY: Mr T H Brannen

REGISTERED OFFICE: 220 Park View
Whitley Bay
Tyne & Wear
NE26 3QR

REGISTERED NUMBER: 2664198

REPORTING ACCOUNTANTS: Tindle Williamson
Chartered Accountants
Coliseum Building
Whitley Road
Whitley Bay
Tyne & Wear
NE26 2TE

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED
REPORT OF THE DIRECTORS

The directors present his report and the financial statements of the company for the year ended 31 December 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of maintaining, upkeeping and managing the property at 1-12 Ridsdale Close, Seaton Deleval, Northumberland for the benefit of the owners.

DIRECTORS

The directors of the company in office during the year and their beneficial interest in the issued share capital was as follows:

<u>Name</u>	<u>Class of Capital</u>	<u>31.12.02</u>	<u>31.12.01</u>
Mr F.G. Moat	Ordinary Share £1	1	1

SMALL COMPANY RULES

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 5 June 2003 and signed on its behalf.



.....
T H Brannen
Secretary

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED**

As described on the balance sheet, you are responsible for the preparation of the financial statements for the year ended 31 December 2002, set out on pages 4 to 7 and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



TINDLE WILLIAMSON
Chartered Accountants
Coliseum Building
248 Whitley Road
Whitley Bay
Tyne & Wear
NE26 2TE

5 June 2003

**1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED
 PROFIT AND LOSS ACCOUNT
 FOR THE PERIOD ENDED 31 DECEMBER 2002**

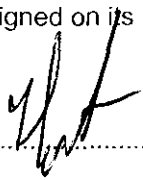
	Notes	2002 £	2001 £
CONTRIBUTIONS FROM MEMBERS	2	4,896	4,848
Building Society Interest		-	-
Administrative Expenses		<u>(4,626)</u>	<u>(3,788)</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		270	1,060
Tax on Profit on Ordinary activities		<u>-</u>	<u>-</u>
PROFIT FOR THE YEAR		270	1,060
ADD: RETAINED PROFIT BROUGHT FORWARD		<u>2,630</u>	<u>1,570</u>
RETAINED PROFIT CARRIED FORWARD		<u>£2,900</u>	<u>£2,630</u>

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED
BALANCE SHEET
 FOR THE YEAR ENDED 31 DECEMBER 2002

	Notes	2002		2001	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,324		1,382
CURRENT ASSETS					
Cash at Building Society		1,301		500	
Agents holding		210		966	
Debtors and Prepayments	4	<u>468</u>		<u>495</u>	
		1,979		1,961	
CREDITORS: Amounts falling due within one year					
	5	<u>391</u>		<u>701</u>	
NET CURRENT ASSETS			1,588		1,260
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£2,912</u>		<u>£2,642</u>
CAPITAL AND RESERVES					
Called Up Share Capital	6		12		12
Profit and Loss Account			<u>2,900</u>		<u>2,630</u>
			<u>£2,912</u>		<u>£2,642</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249(A)1 of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249(B)(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) were approved by the board on 5 June 2003 and signed on its behalf.



 F G Moat
 Director

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2002

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standards for Smaller Entities (effective June 2002).

Turnover

Turnover represents contributions received from shareholders towards the running of the freehold property.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land & Buildings - 4% straight line

2. TURNOVER

The turnover and profit before taxation are attributable to one principle activity of the company.

3. TANGIBLE FIXED ASSETS

Land & Buildings
£

COST: At 31 December 2002 and 2001

£1,440

DEPRECIATION: At 1 January 2002

58

Charge for year

58

At 31 December 2002

£116

NET BOOK VALUES:

As at 31 December 2002

1,334

As at 31 December 2001

£1,382

4. DEBTORS AND PREPAYMENTS

	2002 £	2001 £
Contributions in arrears	372	412
Prepaid Expenses	<u>96</u>	<u>83</u>
	<u>£468</u>	<u>£495</u>

**1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2002 (Continued)**

5.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2002	2001
		£	£
	Contributions in Advance	3	300
	Accrued Expenses	<u>388</u>	<u>401</u>
		<u>£391</u>	<u>£701</u>

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number	Class	Nominal Value	£
12	Ordinary Shares	£1	<u>12</u>

7. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 December 2002

8. OTHER FINANCIAL COMMITMENTS

There were no capital commitments at 31 December 2002

9. FREEHOLD PROPERTY

The purchase price of 1-12 Ridsdale Close, Seaton Deleval, Northumberland, of £1,440 was contributed to in equal shares by each of the original shareholders/flatholders at the time of purchase. These shareholders are not requiring any return of such monies and as such the amount has been treated as a one off contribution and taken to profit and loss account in the period ended 31 December 1992.