

Company No. 1649850

1 Christchurch Road Clifton Management Company Limited

Report and Financial Statements

Year ended 31 March 2003



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1 Christchurch Road Clifton Management Company Limited

Directors' Report

The Directors present their report and the Financial Statements for the year ended 31 March 2003.

Principal Activity

The management of 1 Christchurch Road, Clifton, Bristol.

Membership

At the date of the Balance Sheet the membership was as follows:

Anne Burgess
Daniel Burgess

Maintenance Contributions

These increased to £624 per annum from 1 April 2002.

Directors

The names of the Directors who have served at any time during the year are:

Anne Burgess
Daniel Burgess

In accordance with the Company's Articles of Association the Director due to retire by rotation is Anne Burgess but, being eligible, offers herself for re-election.

Dividends

The Company's Memorandum of Association specifically excludes the payment of dividends.

Investment Income

The Company is holding its surplus funds in a Business Reserve Account with National Westminster Bank Plc, which are generating interest. The amount received for the year under review is reflected in the Income and Expenditure Account.

Maintenance

During the year under review, expenditure of £235 was incurred in respect of communal drainage problems. Following a CCTV survey of the drains it has been recommended that further repair work will be necessary.

Auditors

Following the implementation of the Companies Act (Audit Exemption) Regulations 1994, it is no longer necessary for the accounts to be audited unless notice under Sub-section 2 of

Section 249(b) of that Act has been deposited in relation to the Accounts for the financial year. No such notice has been received.

By order of the Board


Anne Burgess
Company Secretary

Date 24th October 2003

1 Christchurch Road Clifton Management Company Limited

Balance Sheet as at 31 March 2003

	<i>Notes</i>	2003 £	2002 £
Fixed Assets			
Freehold Property	3	-	-
Current Assets			
Cash at Bank - Current Account		805	102
- Business Reserve Account		4,905	4,197
Sundry Debtors and Prepayments		146	118
		<hr/>	<hr/>
		5,856	4,417
Current Liabilities			
Creditors due within one year		9	7
		<hr/>	<hr/>
Net Current Assets		5,847	4,410
		<hr/>	<hr/>
Total Net Assets		5,847	4,410
Capital and Reserves			
Called up Share Capital	4	-	-
Income and Expenditure Account			
Accumulated Surpluses		5,847	4,410
		<hr/>	<hr/>

The notes on page 6 form part of these financial statements.

Directors' Statement

- (a) For the year in question the Company was entitled to the exemption conferred by Sub-section 1 of Section 249(a) Companies Act (Audit Exemption) Regulations 1994.
- (b) No notice has been deposited under Sub-section 2 of Section 249(b) of that Act in relation to the financial statements for the financial year.
- (c) The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 221 Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the Company.


Anne Burgess
Director


Daniel Burgess
Director

Date 24th October 2003

1 Christchurch Road Clifton Management Company Limited

Income and Expenditure Account

Year ended 31 March 2003

		2003		2002	
		£	£	£	£
Maintenance Charges receivable	<i>Notes</i>		2,496		2,400
Administration Costs					
Directors' Remuneration		-		-	
Electricity		7		23	
Repairs and maintenance		378		485	
Insurance		580		549	
Company registration fee		15		15	
Cleaning		72		29	
Gardening		35		16	
Sundry		-		29	
			<u>(1,087)</u>		<u>(1,146)</u>
Surplus on Ordinary Activities	5		<u>1,409</u>		<u>1,254</u>
Interest on Business Reserve Account	6		28		31
			<u>1,437</u>		<u>1,285</u>
Corporation Tax	6		-		-
Surplus for the year			<u>1,437</u>		<u>1,285</u>
Retained surplus brought forward			4,410		3,125
Retained surplus carried forward			<u>5,847</u>		<u>4,410</u>

The notes on page 6 form part of these financial statements.

1 Christchurch Road Clifton Management Company Limited

Notes to the Financial Statements

1. Accounting Policies

These financial statements have been prepared under the historical cost convention.

2. Post Balance Sheet Events

No matters have arisen since the date of the Balance Sheet which the Directors consider require disclosure in the financial statements.

3. Freehold Property

The Company has absolute title to the property, being 1 Christchurch Road, Clifton, Bristol. The value of the Freehold Property resides in the individual flats.

4. Share Capital

The Company is one limited by guarantee and, therefore, it does not have a share capital.

5. Surplus on Ordinary Activities

No charge has been made for Auditor's Remuneration in either the current or preceding year in arriving at the surplus on ordinary activities.

6. Taxation

Following discussions with the Inland Revenue in 2000, it was agreed that the Company's liability to tax would be waived until further notice unless the level of investment income increases significantly.