

COMPANY REGISTRATION NUMBER 2702163

1 BRUNSTEAD ROAD LIMITED
FINANCIAL STATEMENTS
FOR
31 DECEMBER 2002

CARTER & COLEY
Chartered Accountants
3 Durrant Road
Bournemouth
Dorset
BH2 6NE



1 BRUNSTEAD ROAD LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2002

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 2002.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the management of the residential property at Sherwood Lodge, 1 Brunstead Road, Branksome, Poole.

DIVIDENDS

Due to the nature of the company's activities, no dividends are payable by the company.

MARKET VALUE OF MANAGED PROPERTY

No professional valuation has been made of the freehold interest and the directors consider it would be misleading to venture an opinion as to the market value at the balance sheet date.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 December 2002	At 1 January 2002
Ms L Norey	16	16
Mr C De Voil	16	16
J Kennedy	16	16
Mr G W Wild (deceased 18 th June 2002)	<u>16</u>	<u>16</u>

SMALL COMPANY PROVISIONS

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

Signed by order of the directors

Mrs M Tarchetti



Company Secretary

Approved by the directors on 27th September 2003

1 BRUNSTEAD ROAD LIMITED
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 DECEMBER 2002

	Note	2002 £	2001 £
INCOME		4,380	4,825
Property Expenses		<u>4,103</u>	<u>5,182</u>
OPERATING SURPLUS/(DEFICIENCY)		277	(357)
Interest receivable		-	6
SURPLUS/(DEFICIENCY) BEFORE TAXATION		<u>277</u>	<u>(351)</u>
Taxation	2	-	1
RETAINED SURPLUS/(DEFICIENCY) FOR THE FINANCIAL YEAR		<u>277</u>	<u>(352)</u>
Balance brought forward		<u>350</u>	<u>702</u>
Balance carried forward		<u>627</u>	<u>350</u>

The notes on page 4 form part of these financial statements.

1 BRUNSTEAD ROAD LIMITED

BALANCE SHEET

31 DECEMBER 2002

	Note	2002 £	£	2001 £	£
CURRENT ASSETS					
Cash at bank		962		685	
CREDITORS: Amounts falling due within one year					
	3	<u>239</u>		<u>239</u>	
NET CURRENT ASSETS			<u>723</u>		<u>446</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>723</u>		<u>446</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		96		96
Income and expenditure account			<u>627</u>		<u>350</u>
SHAREHOLDERS' FUNDS			<u>723</u>		<u>446</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 and of its surplus or deficiency for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 27th September 2003 and are signed on their behalf by:

J KENNEDY

M. Turchetti
James Kennedy (Director)

The notes on page 4 form part of these financial statements.

1 BRUNSTEAD ROAD LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2002

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).

2. TAXATION ON INTEREST RECEIVED

	2002	2001
	£	£
Income tax at 34% (2001 - 34%)	-	1
	<u>-</u>	<u>1</u>

3. CREDITORS: Amounts falling due within one year

	2002	2001
	£	£
Sundry creditors	239	239
	<u>239</u>	<u>239</u>

4. RELATED PARTY TRANSACTIONS

The company was under the control of the members, who are also lessees.

The members contribute to the expenses of the company by the payment of maintenance charges. There were no other transactions with related parties such as are required to be disclosed under Financial Reporting Standard 8.

5. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2002		2001	
	No	£	No	£
Ordinary shares of £1 each	96	96	96	96
	<u>96</u>	<u>96</u>	<u>96</u>	<u>96</u>

1 BRUNSTEAD ROAD LIMITED

STATEMENT OF ESTATE MANAGEMENT AND MAINTENANCE COSTS

31 DECEMBER 2002

	2002		2001	
	£	£	£	£
PROPERTY EXPENSES				
Water rates	23		21	
Electricity	210		198	
Insurance	1,182		662	
Repairs and maintenance	442		213	
Lift maintenance	120		115	
Redecoration	-		1,750	
Gardening	808		835	
Tree works	-		235	
Cleaning of premises	688		716	
Sundry expenses	15		19	
Management charges payable	450		225	
Secretarial fees	-		34	
Accountancy fees	165		159	
	<u> </u>	4,103	<u> </u>	5,182
Building society interest receivable	-		(6)	
Taxation	-		1	
	<u> </u>	-	<u> </u>	(5)
Net Costs due for the year		<u>4,103</u>		<u>5,177</u>
INCOME				
Maintenance charges		4,380		3,900
Special levy		-		900
Sundry income		-		25
		<u>4,380</u>		<u>4,825</u>
SURPLUS (DEFICIT) FOR THE YEAR		<u>277</u>		<u>(352)</u>

ACCOUNTANTS' REPORT

We certify that in accordance with Section 21(5) and (6) of the Landlord and Tenants Act 1985, in our opinion the foregoing is a fair summary of the costs expended and outgoings disbursed, incurred or provided for by the lessor for the year ended 31 December 2002 being sufficiently supported by accounts, receipts and other documents which have been produced to us.

3 Durrant Road
Bournemouth
Dorset
BH2 6NE

CARTER & COLEY
Chartered Accountants

27th September 2003

1 BRUNSTEAD ROAD LIMITED

SCHEDULE TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2002

	2002		2001	
	£	£	£	£
Repairs and maintenance				
Gutters		-		118
Electrical		415		-
Clean carpet		-		45
Clean bins		-		50
Signs		27		-
		<u>442</u>		<u>213</u>
Sundry creditors				
Accountancy fees		164		159
Water rates		-		5
Garden		40		40
Cleaning		35		35
		<u>239</u>		<u>239</u>
