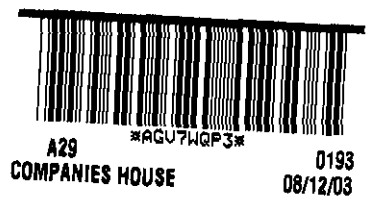


Keston Park Management Limited
Report and Unaudited Financial Statements
Year Ended 31 March 2003



Company number 1778146

Keston Park Management Limited

Report of the Directors for the year ended 31 March 2003

The Directors present their report together with the unaudited financial statements for the year ended 31 March 2003.

Results

The income and expenditure account is set out on page 2 and shows the profit for the year.

Principal activities

The company was incorporated for the purpose of maintaining the estate known as Keston Park Close, Croydon Road, Keston and recoups expenditure incurred from its members.

Director's interests

The directors' beneficial interests in the shares of the company were as stated below:

	B' ordinary shares of £1 each	
	31 March 2003	1 April 2002
B Pestell	1	1
J M E G Stassin	1	1
J H B Troon	1	1
D A Smart	1	1

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

By order of the Board



M Wakeling
Secretary

25 July 2003

Keston Park Management Limited

Income and expenditure account for the year ended 31 March 2003

	Note	2003 £	2002 £
Turnover	1	2,100	3,850
Administrative expenses		(1,746)	(3,311)
Operating surplus / (deficit)		354	539
Other interest receivable and similar income	3	2	4
Surplus / (deficit) on ordinary activities before taxation		356	543
Taxation on surplus / (deficit) on ordinary activities	4	-	-
Retained surplus / (deficit) for the year		356	543

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains or losses other than those passing through the income and expenditure account.

There are no movements in shareholders' funds apart from the profit for the year.

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

Keston Park Management Limited

Balance Sheet at 31 March 2003

	Note	2003		2002	
		£	£	£	£
Fixed assets					
Tangible assets	5		100		100
Current Assets					
Debtors	6	238		74	
Cash at Bank and in hand		1,547		1,370	
		<hr/>		<hr/>	
		1,785		1,444	
Creditors: amounts falling due within one year	7	-		(15)	
		<hr/>		<hr/>	
Net current assets			1,785		1,429
			<hr/>		<hr/>
Total assets less current liabilities			1,885		1,529
			<hr/> <hr/>		<hr/> <hr/>
Capital and reserves					
Called up share capital	8		14		14
Income and expenditure account	9		1,871		1,515
			<hr/>		<hr/>
Shareholders' funds - equity interests			1,885		1,529
			<hr/> <hr/>		<hr/> <hr/>

The directors have taken advantage of the exemption conferred by S.249A(1) not to have these financial statements audited and confirm that no notice has been deposited under S.249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for :

(a) ensuring that the company keeps accounting records which comply with S.221 of the Companies Act 1985;

and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2003 and of its surplus for the year then ended in accordance with the requirement of S.226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 25 July 2003

D Smart Director *D. Smart*

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

Keston Park Management Limited

Notes forming part of the unaudited financial statements for the year ended 31 March 2003

1 Accounting policies

The financial statements have been prepared under the historical cost convention, and are in accordance with applicable accounting standards.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company. The following principle accounting policies have been applied:

Turnover

Turnover represents the levy made on the members for the purposes of maintaining the estate.

Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

No depreciation is provided in respect of freehold land.

2 Directors

No directors received any emoluments in the year (2002: £nil).

3 Operating interest receivable and similar income.

	2003 £	2002 £
Bank interest	2	4
	<u> </u>	<u> </u>

4 Taxation

The Inland Revenue have confirmed that the company will not be required to make a return of corporation tax until the commencement of the year ended 31 March 2007, unless the nature and level of taxable income changes significantly during the period up to that date.

5 Tangible fixed assets

	Freehold land £
<i>Cost</i>	
At 1 April 2002 and 31 March 2003	100
	<u> </u>
<i>Depreciation</i>	
At 1 April 2002 and 31 March 2003	-
	<u> </u>
<i>Net book value</i>	
At 31 March 2003	100
	<u> </u>
At 1 April 2002	100
	<u> </u>