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**24 CHARLES STREET BATH LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2002**  
**COMPANY NUMBER: 2327155**



**Flat Management Co. Accounts Limited**  
**50 Downend Road**  
**Bristol BS16 5UE**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2002**

The directors present their report and the financial statements for the year ended 31 March 2002.

**PRINCIPAL ACTIVITY**

The company's principal activity continues to be that of the management and maintenance of the flats situated at 24 Charles Street, Bath.

**DIRECTORS**

The directors who served during the year were:-

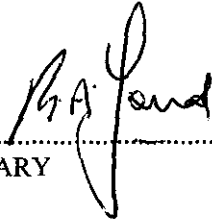
K L Newton	(Resigned 15.12.01)
J C Woods	
G Hueting	(Appointed 1.5.01)

**COMPANY STATUS**

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or up to 1 year afterwards up to and not exceeding £1.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on .....10/7/02..... and signed on their behalf.

.....  
SECRETARY



## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2002

	Notes	2002 £	2001 £
<b>CONTRIBUTION FROM RESIDENTS</b>	2	2,433	2,427
Administration expenses		2,168	1,759
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<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	265	668
Gross/Net interest received		2	10
Other income		0	12
<b>TAXATION ON SURPLUS ON ORDINARY ACTIVITIES</b>	4	0	0
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<b>SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		267	690
<b>PROFIT AND LOSS ACCOUNT B/FWD</b>		3,384	2,694
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<b>PROFIT AND LOSS ACCOUNT C/FWD</b>		3,651	3,384
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There were no recognised gains or losses in 2002 or 2001 other than those included in the profit and loss account.

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

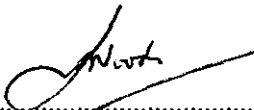
## BALANCE SHEET AS AT 31 MARCH 2002

	Notes	2002 £	2001 £
<b>CURRENT ASSETS</b>			
Debtors	5	1,635	3,277
Cash at bank and in hand		3,474	1,296
		<hr/>	<hr/>
		5,109	4,573
<b>CREDITORS:</b>			
amounts falling due within one year	6	399	130
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		4,710	4,443
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Maintenance reserve	7	0	1,059
Profit and Loss Account	8	4,710	3,384
		<hr/>	<hr/>
		4,710	4,443
		<hr/>	<hr/>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. No member or members holding in the aggregate at least 10% of the issued share capital of the company or of any class thereof have issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that 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 31 March 2002 and of its profit for the year then ended 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 directors have taken advantage, in the preparation of these accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions.

The accounts were approved by the board on 10/7/02 and signed on their behalf.

  
.....  
Director

J.C. WOODS

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

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

**1 ACCOUNTING POLICIES****1.1 Basis of preparation of accounts**

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

**1.2 Cashflow**

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**2 CONTRIBUTIONS FROM RESIDENTS**

This represents amounts received from residents by way of contributions toward expenses.

**3 OPERATING (DEFICIT)/SURPLUS**

The operating result is stated after charging:-

	2002 £	2001 £
Directors' emoluments	0	0

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**4 TAXATION**

No charge has been included in these accounts on the basis that the company's income was provided by the members to meet expenditure incurred for their benefit.

**5 DEBTORS**

	2002 £	2001 £
Due within one year		
Service charge debtors	1,635	3,277

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## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

## 6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002 £	2001 £
Other creditors	399	130

## 7 MAINTENANCE RESERVE

	2002 £	2001 £
Retained funds B/Fwd	1,059	1,059
Transfer to Reserves	1,059	0
Expenditure Incurred in Year	0	0
Retained funds C/Fwd	0	1,059

## 8 PROFIT &amp; LOSS ACCOUNT

	2002 £	2001 £
Balance B/Fwd	3,384	2,694
Surplus for the year	267	690
Transfer from maintenance reserve	1,059	0
Balance C/Fwd	4,710	3,384