

240 RANDOLPH AVENUE MANAGEMENT CO. LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002



240 RANDOLPH AVENUE MANAGEMENT CO. LIMITED
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FOR THE YEAR ENDED 31 MARCH 2002

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(This page does not form part of the statutory financial statements) |

240 RANDOLPH AVENUE MANAGEMENT CO. LIMITED
NOTES TO THE ACCOUNTS

1 **ACCOUNTING POLICIES**

a) *Basis of Accounting*

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.

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

b) *Turnover*

Turnover is the amount derived from the collection of ground rents, building insurances and maintenance costs.

2 **OPERATING PROFIT**

	2001	2002
	£	£
Operating profit is stated after charging:		
Accountants remuneration	<u>125</u>	<u> </u>

3 **CREDITORS** - amounts falling due within one year

	£	£
Accruals	<u>206</u>	<u> </u>

4 **SHARE CAPITAL**

	£	£
Authorised	<u>100</u>	<u>100</u>
Allotted	<u>4</u>	<u>4</u>

240 RANDOLPH AVENUE MANAGEMENT CO. LIMITED
REPORT OF THE DIRECTORS

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

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The principal activity of the company was management of 240 Randolph Avenue Management Co. Limited.

DIRECTORS

The directors who served during the period and their beneficial interests in the company's issued ordinary share capital were as follows:

	No of Shares	
	2001	2002
M Tezcan	1	1
N Vohra	1	1
L Bathurst	1	1
W&V ORR	1	1

CLOSE COMPANY

The company is a close company as defined by the Income and Corporation Taxes Act 1988.

Date:

By Order of the Board



M Tezcan
Secretary

240 RANDOLPH AVENUE MANAGEMENT CO LIMITED
PROFIT & LOSS FOR THE YEAR
ENDED 31 MARCH 2002

	2001	2002
Note	<u>£</u>	<u>£</u>
TURNOVER	1,923	873
Operating expenses	<u>2,089</u>	<u>1,960</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	(166)	(1,087)
RETAINED PROFIT/(LOSS) BROUGHT FORWARD		(166)
RETAINED PROFIT/(LOSS) CARRIED FORWARD	<u>(£166)</u>	<u>(£1,253)</u>

240 RANDOLPH AVENUE MANAGEMENT CO. LIMITED
BALANCE SHEET AS AT 31 MARCH 2001

		2001		2002	
	Notes	£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand		80		314	
Directors loan account		<u>15</u>		<u>15</u>	
		95		329	
CREDITORS: Amounts falling due within one year	3	<u>231</u>		<u>1578</u>	
CURRENT ASSETS LESS LIABILITIES		(136)	(136)	-1249	-1249
NET CURRENT ASSETS			<u>(£136)</u>		<u>-£1,249</u>
Represented by:					
Share capital	4		4		4
Profit and loss			<u>(166)</u>		<u>-1253</u>
			<u>(£162)</u>		<u>-£1,249</u>

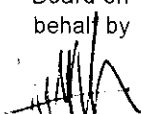



The statements required to be made by the company directors and the signature required by the Companies Act 1985 are given below.

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

The Directors acknowledge their responsibilities for ensuring that:-

- 1) The company keeps accounting records which comply with section 221 of the Companies Act 1985
- 2) The Financial statements give a true and fair view of the state of affairs of the company as at 31 March 2001 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

The financial statements were approved by the Board on behalf by and signed on its

 W&V ORR
  M Tezcan
  N Vohra
  L Bathurst

The notes on pages 5 form part of these financial statements

240 RANDOLPH AVENUE MANAGEMENT CO. LIMITED
DETAILED PROFIT & LOSS FOR THE YEAR
ENDED 31 MARCH 2002

	2001		2002	
	£	£	£	£
TURNOVER				
Ground rents received		250		250
Insurance contributions received		1013		473
Maintenance contributions received		660		150
		<u>1923</u>		<u>873</u>
 OPERATING EXPENSES				
Heat and light		88		88
Building insurances		899		1218
Bank charges		27		73
Accountancy		125		
Repairs and maintenance		835		466
General expenses		115	2089	115
		<u>2089</u>		<u>1960</u>
 NET LOSS FOR YEAR	£	 (166)		 (£1,087)
		<u><u> </u></u>		<u><u> </u></u>

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