

BURBURY COURT (FREEHOLD) LIMITED

Company No: 1366477

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
25 MARCH 2002**



BURBURY COURT (FREEHOLD) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

25 MARCH 2002

Directors	I S Duderstadt I Zatloukal
Secretary	E K Kendon
Registered Office	304a Fulham Road London SW10 9ER
Company Registered	In England & Wales
Company Number	1366477

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BURBURY COURT (FREEHOLD) LIMITED

DIRECTORS REPORT FOR THE YEAR ENDED 25 MARCH 2002

The directors present the annual report with financial statements of the company for the year ended 25 March 2002.

Statement of directors' responsibilities

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The principal activity of the Company is that of property management.

Auditor

The company has decided to dispense with an audit under subsection (1) of section 249A of the Companies Act 1985 - no notice from members having been deposited at the registered office under subsection (2) of section 249B.

Directors

The current directors are stated on page 1 and they were in office throughout the period. R A Dudok Van Heel resigned on 24 October 2002. I Zatloukal has a beneficial interest in 1620 shares and I S Duderstadt has an interest in 1800 shares. R A Dudok Van Heel had an interest in 1440 shares whilst a director.

This report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, was approved by the Board on 2 December 2002.



E K Kendon
Secretary

BURBURY COURT (FREEHOLD) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 25 MARCH 2002

	Notes	2002	2001
		£	£
Turnover	1	14,800	13,524
Operating expenses		14,800	13,524
		<hr/>	<hr/>
Surplus on ordinary activities before interest	3	-	-
Interest received	4	-	1,412
		<hr/>	<hr/>
Surplus on ordinary activities before taxation		-	1,412
Taxation	5	-	141
		<hr/>	<hr/>
Surplus on ordinary activities after taxation		-	£1,271
		<hr/>	<hr/>

BURBURY COURT (FREEHOLD) LIMITED

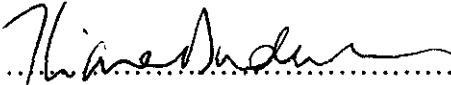
BALANCE SHEET - 25 MARCH 2002

	Notes	2002 £	2001 £
Fixed Assets			
Tangible asset	6	-	-
Current Assets			
Debtors	7	3,296	43,572
Bank balances		21,086	114,824
		24,382	158,396
Current Liabilities			
Creditors-amounts falling due within one year	8	25,647	6,720
Net Current Assets less Liabilities		(1,265)	151,676
NET ASSETS/(LIABILITIES)		(£1,265)	£151,676
Capital and Reserves			
Called up share capital	9	18,008	18,008
Other reserves	10	(307)	151,373
Management account reserve	10	(18,966)	(17,705)
SHAREHOLDERS' FUNDS	2	(£1,265)	£151,676

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. Shareholders holding 10% or more of the company's issued share capital have not issued a notice requiring an audit under section 249B(2) of the Companies Act 1985. 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 affairs of the company as at the end of the financial year and of its result for the year 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 financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the Board on 2 December 2002 and signed on its behalf.


 I Zatloukal
 Director


 I.S. Duderstadt
 Director

BURBURY COURT (FREEHOLD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 25 MARCH 2002

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been drawn up under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents the value of expenditure chargeable to the property lessees.

Depreciation

No depreciation has been charged on freehold property.

Company result

The company is non profit making as the charges made - see note on turnover - are in line with expenditure giving a zero result, subject to interest received.

2. SHAREHOLDERS' FUNDS

Although the shareholders' funds are in deficit the directors are satisfied that the company is in a solvent position and is able to pay all debts at the appropriate time.

3. DIRECTORS REMUNERATION

There were no emoluments for services as a director during the year.

4. INTEREST

Interest receivable has been credited direct to Other Reserves which has now been fully expended.

5. TAXATION

Due to the small amounts involved the tax authorities have agreed that no tax is due from the company. The overprovision last year has been credited to reserves.

6. FIXED ASSETS

Freehold Property

The company owns the freehold of Burbury Court. The directors believe the valuation of the asset is nil as the company has issued long leases to all parties and the value resides with those parties.

BURBURY COURT (FREEHOLD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 25 MARCH 2002

	2002 £	2001 £
7. DEBTORS		
Other debtors	<u>£3,296</u>	<u>£43,572</u>
8. CREDITORS - amounts falling due within one year		
Taxation	-	141
Other creditors	<u>25,647</u>	<u>6,579</u>
	<u>£25,647</u>	<u>£6,720</u>
9. CALLED UP SHARE CAPITAL		
At 25 March 2002 & 25 March 2001		£
Authorised, allotted, called up & fully paid		
Ordinary shares of £1 each		<u>£18,008</u>
10. RESERVES		
Other reserves - contributions requested for major works		
At 25 March 2001		151,373
Movement in the year		(151,680)
At 25 March 2002 - deficit		<u>(£307)</u>
The deficit is represented by excess expenditure due from the shareholders.		
Management account - deficit		
At 25 March 2001		(17,705)
2001 movement transferred to Other reserves		(1,261)
At 25 March 2002		<u>(£18,966)</u>