

2664198

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2001

FOR

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED



A34 *A0013A00* 0954
COMPANIES HOUSE 17/05/02

TINDLE WILLIAMSON

CHARTERED ACCOUNTANTS

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED
COMPANY INFORMATION

DIRECTORS: Mr M.H. Bower Resigned 03/09/01
Mr F.G. Moat Appointed 18/05/01

SECRETARY: Mr T H Brannen

REGISTERED OFFICE: 220 Park View
Whitley Bay
Tyne & Wear
NE26 3QR

REGISTERED NUMBER: 2664198

REPORTING ACCOUNTANTS: Tindle Williamson
Chartered Accountants
Coliseum Building
Whitley Road
Whitley Bay
Tyne & Wear
NE26 2TE

X

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED
REPORT OF THE DIRECTORS

The directors present his report and the financial statements of the company for the year ended 31 December 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of maintaining, upkeeping and managing the property at 1-12 Ridsdale Close, Seaton Deleval, Northumberland for the benefit of the owners.

DIRECTORS

The directors of the company in office during the year and their beneficial interest in the issued share capital was as follows:

<u>Name</u>	<u>Class of Capital</u>	<u>31.12.01</u>	<u>31.12.00</u>
Mr M H Bower (Resigned 03/09/01)	Ordinary Share £1	1	1
Mr F.G. Moat (Appointed 18/05/01)	Ordinary Share £1	1	1

SMALL COMPANY RULES

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

This report was approved by the board on 9/5/2002 and signed on its behalf.



.....
T H Brannen
Secretary

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED**PROFIT AND LOSS ACCOUNT**For the year ended 31 December 2001

	Notes	<u>2001</u>	<u>2000</u>
		£	£
CONTRIBUTION FROM MEMBERS	2	4848	4320
Building Society Interest		--	47
Administrative Expenses		(3788)	(6197)
		-----	-----
OPERATING PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	1060	(1830)
Tax on Profit on Ordinary activities		--	--
		-----	-----
PROFIT/(LOSS) FOR THE YEAR		1060	(1830)
ADD: RETAINED PROFIT BROUGHT FORWARD		1570	3400
		-----	-----
RETAINED PROFIT CARRIED FORWARD		£2630	£1570
		=====	=====

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED**BALANCE SHEET**

As at 31 December 2001

	Notes	£	2001	£	£	2000	£
FIXED ASSETS:							
Tangible Assets	4			1382			1440
CURRENT ASSETS:							
Cash at Building Society			500			--	
Agents holding			966			190	
Debtors and Prepayments	5		495			615	
			-----			-----	
			1961			805	
			-----			-----	
CREDITORS: Amounts falling due within one year							
	6		701			663	
			-----			-----	
NET CURRENT ASSETS				1260			142
				-----			-----
TOTAL ASSETS LESS CURRENT LIABILITIES				£2642			£1582
				=====			=====
CAPITAL AND RESERVES							
Called Up Share Capital	7			12			12
Profit & Loss Account				2630			1570
				-----			-----
				£2642			£1582
				=====			=====

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249(A)1 of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249(B)(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring 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 the end of the financial year and of its profit 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, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) were approved by the board on 9/15/2002 and signed on its behalf.

.....
F G Moat
Director

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2001

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and are in accordance with the *Financial Reporting Standards for Smaller Entities (effective March 2000)*.

Turnover

Turnover represents contributions received from shareholders towards the running of the freehold property.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land & Buildings - 4% straight line

2. TURNOVER

The turnover and profit before taxation are attributable to one principle activity of the company.

3. OPERATING (LOSS)/PROFIT

The operating profit is stated after charging:

	<u>2001</u>	<u>2000</u>
	£	£
Directors' Emoluments	--	--
Reporting Accountants Remuneration	366	345
Depreciation of Land & Building	58	--
	-----	-----
	£424	£345
	=====	=====

4. TANGIBLE FIXED ASSETS

Land &
Buildings
£

COST: At 31 December 2001 and 2000 £1440
=====

DEPRECIATION: Charge for Year 58

At 31 December 2001 £58
=====

NET BOOK VALUES:

As at 31 December 2001 £1382
=====

As at 31 December 2000 £1440
=====

5. DEBTORS AND PREPAYMENTS

	<u>2001</u>	<u>2000</u>
	£	£
Contributions in arrears	412	524
Prepaid Expenses	83	91
	-----	-----
	£495	£615
	=====	=====

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2001 (Continued)

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	<u>2001</u>	<u>2000</u>
	£	£
Contributions in Advance	300	318
Accrued Expenses	401	345
	----	----
	<u>£701</u>	<u>£663</u>
	====	====

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal Value:	£
12	Ordinary Shares	£1	12
			====

8. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 December 2001.

9. OTHER FINANCIAL COMMITMENTS

There were no capital commitments at 31 December 2001.

10. FREEHOLD PROPERTY

The purchase price of 1-12 Ridsdale Close, Seaton Deleval, Northumberland, of £1,440 was contributed to in equal shares by each of the original shareholders/flatholders at the time of purchase. These shareholders are not requiring any return of such monies and as such the amount has been treated as a one off contribution and taken to profit and loss account, in the period ended 31 December 1992.