

1 Kensington Place Bath (Management) Limited

Accounts for the year ended 31st March, 2003

Directors

A. Hale
F. C. Baker
S. Hopkinson
J. Headlam
H. S. Jenkins

Secretary

A. Hale

Bankers

Midland Bank Plc, 45 Milsom Street, Bath

Accountants

O'Donovan and Co., Chartered Accountants
Blenheim House, Henry Street, Bath

Registered Office

1 Kensington Place, London Road, Bath

Company No.: 1674160



1 Kensington Place Bath (Management) Limited

Directors Report

In submitting the accounts for the year ended the 31st March, 2003, the Directors report as follows:-

Statement of Director's responsibilities

Company Law requires the 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 judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the 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 and 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.

The Company continues its main activity, that is the management of flats at 1 Kensington Place, Bath, and achieved a deficit of £886 (previous year – deficit - £12).

The Directors and all who have served as Directors during the year are as follows:-

A. Hale
F. C. Baker
S. Hopkinson
J. Headlam
H. S. Jenkins

By Order of the Board

A. Hale
Secretary



25th April, 2003

1 Kensington Place
London Road
Bath

1 Kensington Place Bath (Management) Limited

Income and Expenditure Account for the year ended 31st March, 2003

	<u>2003</u>	<u>2002</u>
Maintenance Charges	1,200	1,395
Sundry	<u>-</u>	<u>11</u>
	1,200	1,406
<i>Less</i> Insurance	1,150	911
Electricity	34	32
Repairs and renewals	581	149
Annual Return Fees	15	15
Bank Charges	59	64
Accountancy Fees	<u>247</u>	<u>247</u>
	<u>2,086</u>	<u>1,418</u>
<u>Surplus/(Deficit) Transferred to Maintenance Fund</u>	6	£ <u>(886)</u>
		£ <u>(12)</u>

- a) There have been no acquisitions in the year, and all activities relate to continuing operations.
- b) The Company has no recognised gains or losses other than the income and expenditure for the period.

1 Kensington Place Bath (Management) Limited

Balance Sheet as at 31st March, 2003


	<u>Note</u>	<u>2003</u>	<u>2002</u>
<u>Assets</u>			
Freehold, 1 Kensington Place, Bath, at cost	5	310	310
Cash at Bank		<u>239</u>	<u>1,170</u>
		549	1,480
<u>Less Liabilities - Amounts Due Within One Year</u>			
Accrued Charges		<u>262</u>	<u>307</u>
		<u>£ 287</u>	<u>£1,173</u>
<u>Maintenance Fund</u>	6	<u>£ 287</u>	<u>£1,173</u>

The Directors:-

1. have taken advantage of s249A (1) of the Companies Act 1985 in not having these accounts audited;
2. confirm that no notice has been deposited under s249B (2) of the Companies Act 1985;
3. acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with s221 of the Companies Act 1985;
4. acknowledge their responsibilities for preparing accounts which give a true and fair view of the company as at 31st March, 2003, and of its result for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of this Act relating to accounts, as far as applicable to the Company;
5. have taken advantage of the exemptions conferred by s246 to the Companies Act 1985 on the basis that the Company qualifies as a small company.

Agreed and Signed on 1 May, 2003

A. Hale 
Director

H. S. Jenkins 
Director

1 Kensington Place Bath (Management) Limited

Notes on the Accounts for the year ended 31st March, 2003

1. Accounting Policies

a) The accounts have been prepared under the Historical Cost Convention. Therefore the abbreviated restatement of the Profit and Loss Account prescribed in Financial Reporting Standard 3 is not required.

b) Cash Flow Statement

The Company has taken advantage of the exemption for the small companies (as defined by S.246 to 249 Companies Act 1985) granted in Financial Reporting Standard 1.

2. Activities

The only activity is the management of flats at 1 Kensington Place, Bath, and consists of charges received from flat owners.

3. Employees

There are no employees, and the Directors draw no remuneration.

4. Corporation Tax

There is no Corporation Tax payable on these accounts.

5. Freehold Property

The freehold of the property is vested in the Company.

6. Maintenance Fund

	<u>2003</u>	<u>2002</u>
Balance brought forward	1,173	1,185
Balance for the year	<u>886</u>	<u>(12)</u>
Balance Carried Forward	<u>£ 287</u>	<u>£1,173</u>

7. Membership

The Company is limited by the guarantees of its members. Each member guarantees no more than £1 and the maximum guaranteed is £5.

All Directors are members of the Company.

These notes form part of the attached accounts and should be read in conjunction therewith