Company No. 831821

SPRINGFIELD HOUSE (BRISTOL) LIMITED

REPORT & ACCOUNTS

YEAR ENDED 31ST MARCH 2002

J D Moorcraft
Chartered Accountant
8 Cloisters
22 College Road
Clifton
Bristol
BS8 3HZ

AL633QZM
A28 0159
COMPANIES HOUSE 23/12/02

SPRINGFIELD HOUSE (BRISTOL) LIMITED

DIRECTORS REPORT

The directors present their report together with the audited accounts of the company for the year ended 31st March 2002.

RESULTS

The surplus for the year was £4,577 which is to be transferred to reserves.

REVIEW OF ACTIVITIES

The company's principal activity is the management and maintenance of the communal areas of the property known as Springfield House, Cotham Road, Bristol for the benefit of lessees who are all members of the company.

DIRECTORS

The directors who served during the year and their interests in the share capital of the company were as follows:

	2002	2001
D J Church	1	1
D M Coles	1	1
M C Coles	1	1
A E Davis	1	1
M P English	1	1
F R Fletcher	1	1
A F Graham	1	1
J L Green	1	1
I Hamilton (resigned 14th February 2002)	1*	1
R K Hubbard	1	1
M E Jeffery	1	1
H R Mottram	1	1
E J Nicholls	1	1
C Owen (appointed 1st October 2001)	1	1*
R Rusbridge	1	1
A Smith	1	1
N I Vernon (resigned 25th May 2001)	1*	1
G Waldron (appointed 13th December 2001)	1	1*
B M West	1	1
J G B Windmill	1	1

* at date of appointment/resignation

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

By Order of the Board

P J MASON
Secretary

16th July 2002

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS

I have audited the accounts of Springfield House (Bristol) Limited for the year ended 31st March 2002 which are set out on pages 3 to 6. These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the Statement of Directors Responsibilities, the company's directors are responsible for preparing the accounts in accordance with applicable law and UK Accounting Standards.

My responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and UK Auditing Standards.

I report to you my opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. I also report to you if, in my opinion, the Directors' Report is not consistent with the accounts, if the company has not kept proper accounting records, if I have not received all the information and explanations I require for my audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

I read the Directors' Report and consider the implications for my report if I become aware of any misstatements within it.

Basis of opinion

I conducted my audit in accordance with UK Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In my opinion the accounts give a true and fair view of the state of the company's affairs at 31st March 2002 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

J. D. Moorcraft

J D Moorcraft

Registered Auditor
Chartered Accountant

22nd July 2002

8 Cloisters
22 College Road
Clifton
Bristol

SPRINGFIELD HOUSE (BRISTOL) LIMITED

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2002

	2002	2001
	£	£
INCOME		
Contributions from lessees	13,650	13,650
Interest received	971	824
	14,621	14,474
PROPERTY EXPENDITURE		
Building repairs	3,923	3,294
Insurance - current year	1,077	1,156
- prior year	-	(909)
Window Cleaning	918	990
Gardening	1,427	1,715
Electricity	189	245
Depreciation - garden equipment	-	81
- freehold reversion	-	3,010
Professional fees	82	-
	7,616	9,582
ADMINISTRATIVE EXPENSES		
Management charge	2,009	2,042
Audit	345	330
Annual return	15	15
Sundries	59	54
	2,428	2,441
SURPLUS FOR THE YEAR BEFORE TAXATION	4,577	2,451
UK Corporation tax on interest income	-	98
SURPLUS FOR THE YEAR AFTER TAXATION	4,577	2,353
Balance brought forward	33,005	30,652
Balance carried forward	37,582	33,005

SPRINGFIELD HOUSE (BRISTOL) LIMITED

BALANCE SHEET AS AT 31ST MARCH 2002

	2002	2001
	£	£
CURRENT ASSETS		
Debtors - amounts due from lessees	175	583
- prepayments	1,009	741
	1,184	1,324
Cash at bank (note 2)	36,879	32,147
	38,063	33,471
CREDITORS - amounts falling due within one year		
Accruals	460	445
NET CURRENT ASSETS	37,603	33,026
TOTAL ASSETS LESS CURRENT LIABILITIES	37,603	33,026
CAPITAL AND RESERVES		
Called up Share Capital (note 3)	21	21
Income & Expenditure Account	37,582	33,005
	37,603	33,026

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the directors on 16th July 2002

M E JEFFERY
Director

M C COLES
Director

Statement of Directors' Responsibilities

In respect of the preparation of the accounts

The directors are required by company law to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those accounts the directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the accounts 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 accounts 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.

Accounting Policies

a) The accounts have been prepared under the historical cost convention.

b) Contributions from lessees comprise charges levied by the company to meet anticipated expenditure.

c) Fixed assets are depreciated at rates calculated to write off the cost of each asset over its expected useful life, on the reducing balance. Garden equipment at 10% per annum. Freehold land is not depreciated

d) The day to day management of the property is carried out by Lansdown Properties Limited as managing agents, who operate designated client bank accounts in respect of all receipts and payments on the company's behalf. The bank accounts and all transactions are reflected in these accounts in order that they show a true and fair view of the company's affairs.

e) Where appropriate the presentation of the accounts has been amended from the format laid down by the Companies Act 1985. The directors believe this action is necessary in order for the accounts to show a true and fair view.

1. Taxation

The company is a non profit making organisation and as such is not liable to corporation tax on surpluses arising from contributions from lessees.

2. Cash at bank

	2002	2001
	£	£
National Savings	3,726	3,583
Lansdown Properties Ltd – Clients Accounts	12,241	8,416
Money Market deposits in name of Lansdown Properties Ltd	20,912	20,148
	36,879	32,147

3. Share capital

Authorised:		
100 Ordinary Shares of £1 each	100	100
Allotted, Issued and Fully Paid:		
21 Ordinary Shares of £1 each	21	21

4. Related party transactions

Each director is the lessee of a flat at the property which the company manages and contributes two thirty ninths of the companys maintenance income.