

Registered number
856480

The Brookfield Flats Company (Gosforth) Limited

Report and Accounts

30 September 2002



The Brookfield Flats Company (Gosforth) Limited

Directors' Report

The directors present their report and accounts for the year ended 30 September 2002.

Principal activities

The company's principal activity during the year continued to be that of property maintenance in respect of the 13 flats and 6 town houses . All properties are owner-occupied and the company is non-profit making.

Directors

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

		£1 Ordinary shares	
		2002	2001
K Schapira		1	1
H H Pearlman	resigned 23/4/2002	-	1
D Refson	appointed 23/4/2002	1	-

Directors' responsibilities

Company law requires the directors 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 profit or loss 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; and
- 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 maintaining 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.

Small company special provisions

The report of the directors 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 31 March 2003.

D Refson
Secretary



**The Brookfield Flats Company (Gosforth) Limited
Accountants' Report**

**Accountants' report on the unaudited accounts
to the directors of The Brookfield Flats Company (Gosforth) Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30th September 2002, set out on pages 3 to 5, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Johnstons
Chartered Accountants

Sinclair Court
Brunswick Village
Newcastle upon Tyne
NE13 7DS

31 March 2003

The Brookfield Flats Company (Gosforth) Limited
Profit and Loss Account
for the year ended 30 September 2002

	Notes	2002 £	2001 £
Turnover		22,325	18,756
Administrative expenses		(20,754)	(13,524)
Operating profit		<u>1,571</u>	<u>5,232</u>
Interest receivable		292	314
Profit on ordinary activities before taxation		<u>1,863</u>	<u>5,546</u>
Tax on profit on ordinary activities	2	(15)	(31)
Profit for the financial year		<u>1,848</u>	<u>5,515</u>
Retained profit for the financial year	6	<u>1,848</u>	<u>5,515</u>

The Brookfield Flats Company (Gosforth) Limited
Balance Sheet
as at 30 September 2002

	Notes	2002 £	2001 £
Current assets			
Debtors	3	90	86
Cash at bank and in hand		<u>9,908</u>	<u>8,318</u>
		9,998	8,404
Creditors: amounts falling due within one year	4	(556)	(810)
Net current assets		<u>9,442</u>	<u>7,594</u>
Net assets		<u>9,442</u>	<u>7,594</u>
Capital and reserves			
Called up share capital	5	19	19
Profit and loss account	6	9,423	7,575
Shareholders' funds		<u>9,442</u>	<u>7,594</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.



K Schapira
Director

Approved by the board on 31 March 2003

The Brookfield Flats Company (Gosforth) Limited
Notes to the Accounts
for the year ended 30 September 2002

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents contributions received from home owners.

2 Taxation	2002 £	2001 £
UK corporation tax	<u>15</u>	<u>31</u>

The company is liable to corporation tax on investment income received.

3 Debtors	2002 £	2001 £
Other debtors	<u>90</u>	<u>86</u>

4 Creditors: amounts falling due within one year	2002 £	2001 £
Trade creditors and accrued charges	541	779
Corporation tax	<u>15</u>	<u>31</u>
	<u>556</u>	<u>810</u>

5 Share capital	2002 £	2001 £
Authorised: Ordinary shares of £1 each	<u>19</u>	<u>19</u>

	2002 No	2001 No	2002 £	2001 £
Allotted, called up and fully paid: Ordinary shares of £1 each	19	19	<u>19</u>	<u>19</u>

6 Profit and loss account	2002 £	2001 £
At 1 October	7,575	2,060
Retained profit	1,848	5,515
At 30 September	<u>9,423</u>	<u>7,575</u>