No 1104021

GOLD STREET MANAGEMENT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH NOVEMBER 2001

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GOLD STREET MANAGEMENT LIMITED

COMPANY INFORMATION

DIRECTORS:	N.G Ackerman L.H.H Barrell T.M Young R.J Summers D.R Gillespie
SECRETARY:	B.K.J Currell
REGISTERED OFFICE:	Farley House Black Bear Lane Newmarket Suffolk CB8 0JU
REGISTERED NUMBER:	1104021

REPORT OF THE DIRECTORS

The directors present their report with the financial statements of the company for the year ended 30th November 2001.

PRINCIPAL ACTIVITY
The principal activity of the company continued to be that of the management of the property known as The Maltings, High Street, Saffron Walden, Essex.

DIRECTORS
The directors of the company in office during the year were as follows:

N.G Ackerman
L.H.H Barrell
T.M Young
R.J Summers
D.R Gillespie (Appointed 11.07.01)

This report has been prepared taking advantage of the special exemptions applicable to small companies under part VII of the Companies Act 1985.

Farley House
Black Bear Lane
Newmarket
Suffolk
CB8 0JU

Date: 15.1.02

On behalf of the Board

R.J. SUMMERS

Director

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH NOVEMBER 2001

	Note	2001		2000	
Service charges			**14,040**		11,960
Administrative and other expenses					
Electricity		**263**		278	
Cleaning		**2,827**		2,036	
Gardening		**143**		174	
Repairs		**4,020**		11,736	
Wall fund transfer		**0**		-2,250	
Insurance		**2,328**		2,291	
Accountancy		**499**		482	
Sundry expenses		**26**		44	
Management agents' fees		**2,258**		1,850	
			12,364		16,641
			1,676		-4,681
Other income					
Interest receivable			**247**		214
			1,923		-4,467
Taxation	2		**0**		0
Retained (deficit)/surplus for the financial year			**1,923**		-4,467
Surplus brought forward			**3,110**		7,577
SURPLUS CARRIED FORWARD			**£ 5,033**		£ 3,110

CONTINUING OPERATIONS
None of the company's activities were acquired or discontinued during the current or previous year.

TOTAL GAINS AND LOSSES
The company has no recognised gains or losses.

BALANCE SHEET
AS AT 30TH NOVEMBER 2001

	Note	2001		2000	
CURRENT ASSETS					
Debtors	3	**2,577**		2,772	
Cash at bank		**18,781**		11,302	
		21,358		14,074	
CURRENT LIABILITIES					
Amounts falling due within one year	4	**1,825**		2,704	
NET CURRENT ASSETS			**19,533**		11,370
TOTAL ASSETS LESS CURRENT LIABILITIES			**£ 19,533**		£ 11,370
RESERVES					
Lessees maintenance fund			**5,033**		3,110
Lessees contingency fund	5		**14,500**		8,260
			£ 19,533		£ 11,370

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year to 30th November 2001. No member has deposited a notice under section 249B(2) requiring an audit of these accounts.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss of each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements , so far as applicable to the company.

The financial statements were approved by the board on 2002 and signed on its behalf.

Directors

14.09.02 15.9.02

The notes form part of these financial statements

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 2001

1. ACCOUNTING POLICIES

Accounting Convention
The financial statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

2. CORPORATION TAX

Their was no liability to UK Corporation Tax for the year. (2000: £Nil)

3. DEBTORS

	2001	2000
Amounts due from members - service charges	**1,845**	1,645
- contingency fund	**510**	880
Prepayments	**222**	247
	£ **2,577**	£ 2,772

4. CREDITORS
(Amounts falling due within one year)

Amounts due to members - service charges	**217**	690
- contingency fund	**0**	20
Accruals	**1,608**	1,994
	£ **1,825**	£ 2,704

5. MOVEMENTS ON CONTINGENCY FUND

Balance brought forward	**8,260**	4,270
Contributions receivable from members	**6,240**	6,240
	14,500	10,510
Utilised during the year	**0**	2,250
Balance carried forward	£ **14,500**	£ 8,260

6. CAPITAL COMMITMENTS

At 30th November 2001 there were no commitments for capital expenditure.

7. CONTINGENT LIABILITIES

At 30th November 2001 there were no known liabilities for which provision has not been made in the financial statements.