REGISTERED NUMBER: 01181821 (England and Wales)

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2002

FOR

BEACONSFIELD COURT (CHELTENHAM) MANAGEMENT LIMITED



Adrian Foley
Chartered Accountants
Cheltenham Film Studios
Hatherley Lane
Cheltenham
Glos GL51 6PN

BEACONSFIELD COURT
(CHELTENHAM) MANAGEMENT LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2002

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BEACONSFIELD COURT
(CHELTENHAM) MANAGEMENT LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2002

DIRECTORS:	R J Buckley Miss M R Lloyd Mrs S L Frankish
SECRETARY:	Miss M R Lloyd
REGISTERED OFFICE:	Beaconsfield Court Christchurch Road Cheltenham GLOS
REGISTERED NUMBER:	01181821 (England and Wales)
ACCOUNTANTS:	Adrian Foley Chartered Accountants Cheltenham Film Studios Hatherley Lane Cheltenham Glos GL51 6PN
BANKERS:	HSBC 1 Montpellier Terrace Cheltenham Gloucestershire GL50 1UR

BEACONSFIELD COURT
(CHELTENHAM) MANAGEMENT LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2002

The directors present their report with the financial statements of the company for the year ended 31 December 2002.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of the management of the flats occupied by the tenant shareholders.

DIRECTORS
The directors during the year under review were:

R J Buckley
Miss M R Lloyd
Mrs S L Frankish

The beneficial interests of the directors holding office on 31 December 2002 in the issued share capital of the company were as follows:

	31.12.02	1.1.02
Ordinary £10 shares		
R J Buckley	1	1
Miss M R Lloyd	1	1
Mrs S L Frankish	1	1

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

ON BEHALF OF THE BOARD:

R J Buckley
- DIRECTOR

Dated 31st March 2003

BEACONSFIELD COURT
(CHELTENHAM) MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2002

	Notes	2002 £	2001 £
TURNOVER		9,600	9,600
Administrative expenses		9,114	8,387
OPERATING PROFIT	2	486	1,213
Interest receivable and similar income		7	31
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		493	1,244
Tax on profit on ordinary activities	3	(10)	3
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		503	1,241
Retained profit brought forward		4,332	3,091
RETAINED PROFIT CARRIED FORWARD		£4,835	£4,332

The notes form part of these financial statements

BEACONSFIELD COURT
(CHELTENHAM) MANAGEMENT LIMITED

BALANCE SHEET
31 DECEMBER 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Tangible assets	4		2,071		2,071
CURRENT ASSETS:					
Debtors	5	1,366		1,046	
Cash at bank and in hand		3,926		4,095	
		5,292		5,141	
CREDITORS: Amounts falling due within one year	6	448		800	
NET CURRENT ASSETS:			4,844		4,341
TOTAL ASSETS LESS CURRENT LIABILITIES:			£6,915		£6,412
CAPITAL AND RESERVES:					
Called up share capital	7		80		80
Other reserves	8		2,000		2,000
Profit and loss account			4,835		4,332
SHAREHOLDERS' FUNDS:			£6,915		£6,412

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements 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 for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:

R. L. Buckley

.....
- DIRECTOR

Approved by the Board on 31st March 2003

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2002

1. ACCOUNTING POLICIES

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

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation
No depreciation is provided on freehold property.

Members' Contributions
Members' contributions are stated at the gross contribution value.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2002 £	2001 £
Directors' emoluments and other benefits etc	-	-

3. TAXATION

Analysis of the tax (credit)/charge
The tax (credit)/charge on the profit on ordinary activities for the year was as follows:

	2002 £	2001 £
Current tax:		
UK corporation tax	-	3
Overprovision in earlier years	(10)	-
Total current tax	(10)	3
Tax on profit on ordinary activities	(10)	3

UK corporation tax was charged at 10% in 2001.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002

4. TANGIBLE FIXED ASSETS

	Land and buildings
	£
COST:	
At 1 January 2002 and 31 December 2002	2,071
NET BOOK VALUE:	
At 31 December 2002	2,071
At 31 December 2001	2,071

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002 £	2001 £
Prepayments & accrued income	1,366	1,046

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002 £	2001 £
Creditors and accruals	448	790
Taxation	-	10
	448	800

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
8	Ordinary	£10	80	80

8. OTHER RESERVES

	2002 £	2001 £
Brought forward	2,000	2,000