

REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003  
FOR  
BELGRAVE COURT (HUNSTANTON) MANAGEMENT LIMITED

BELGRAVE COURT (HUNSTANTON) MANAGEMENT LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2003

|                                   | Page  |
|-----------------------------------|-------|
| Company Information               | 1     |
| Report of the Directors           | 2     |
| Profit and Loss Account           | 3     |
| Balance Sheet                     | 4     |
| Notes to the Financial Statements | 5 & 6 |
| Report of the Accountant          | 7     |
| Profit and Loss Account           | 8     |



**BELGRAVE COURT (HUNSTANTON) MANAGEMENT LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2003**

**DIRECTORS:**

Mrs W L Cronin  
Mrs J Goodhead  
P Knowles  
L P Letts  
M Filby  
B M Wilkes  
K F Templar  
R E Sturgess

**SECRETARY:**

R J Bird

**REGISTERED OFFICE:**

62 Westgate  
Hunstanton  
Norfolk

**REGISTERED NUMBER:**

1194708

**ACCOUNTANT:**

James Johnson MAAT

**REGISTERED NUMBER:**

126130

BELGRAVE COURT (HUNSTANTON) MANAGEMENT LIMITED

REPORT OF THE DIRECTORS FOR  
THE YEAR ENDED 31 DECEMBER 2003

The Directors present their report with the financial statements of the company for the year ended 31 December 2003.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of Management of Property.

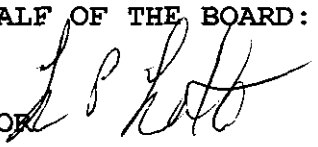
**DIRECTORS**

The directors during the year under review were:

Mrs W L Cronin  
Mrs J Goodhead  
Mr P Knowles  
L P Letts  
M Filby  
B M Wilkes  
K F Templar  
R E Sturgess

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

ON BEHALF OF THE BOARD:

DIRECTOR 

Dated 20 March 2004

**BELGRAVE COURT (HUNSTANTON) MANAGEMENT LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2003**

|                                                          |       | <b>31.12.2003</b> | <b>31.12.2002</b> |
|----------------------------------------------------------|-------|-------------------|-------------------|
|                                                          | Notes | £                 | £                 |
| <b>TURNOVER</b>                                          |       | 6400              | 6800              |
|                                                          |       | <hr/>             | <hr/>             |
| <b>GROSS PROFIT</b>                                      |       | 6400              | 6400              |
|                                                          |       |                   |                   |
| <b>ADMINISTRATION EXPENSES</b>                           |       | 6441              | 6424              |
|                                                          |       | <hr/>             | <hr/>             |
| <b>OPERATING LOSS</b>                                    | 2     | -41               | -24               |
|                                                          |       |                   |                   |
| <b>INTEREST RECEIVABLE<br/>AND OTHER INCOME</b>          |       | 41                | 24                |
|                                                          |       | <hr/>             | <hr/>             |
| <b>PROFIT ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b> |       | -                 | -                 |
|                                                          |       |                   |                   |
| <b>TAX ON PROFIT ON ORDINARY<br/>ACTIVITIES</b>          | 3     | -                 | -                 |
|                                                          |       | <hr/>             | <hr/>             |
| <b>PROFIT FOR THE YEAR AFTER<br/>TAXATION</b>            |       | -                 | -                 |
|                                                          |       | <hr/>             | <hr/>             |
|                                                          |       |                   |                   |
| <b>RETAINED PROFIT CARRIED<br/>FORWARD</b>               |       | -                 | -                 |
|                                                          |       | <hr/> <hr/>       | <hr/> <hr/>       |

These notes form part of the financial statements

**BELGRAVE COURT (HUNSTANTON) MANAGEMENT LIMITED**

**BALANCE SHEET AS AT YEAR ENDED 31 DECEMBER 2003**

|                                                          |       | 31.12.2003  | 31.12.2002  |
|----------------------------------------------------------|-------|-------------|-------------|
|                                                          |       | £           | £           |
|                                                          | Notes |             |             |
| <b><u>CURRENT ASSETS:</u></b>                            |       |             |             |
| Debtors                                                  | 4     | 12139       | 10929       |
| Cash at Bank                                             |       |             |             |
|                                                          |       | <hr/>       | <hr/>       |
| <b>CREDITORS:</b> Amounts<br>falling due within one year | 5     | 30          | 30          |
|                                                          |       | <hr/>       | <hr/>       |
| <b>NET CURRENT ASSETS:</b>                               |       | 12109       | 10899       |
| <b>TOTAL ASSETS LESS<br/>CURRENT LIABILITIES :</b>       |       | 12109       | 10899       |
|                                                          |       | <hr/> <hr/> | <hr/> <hr/> |
| <b>RESERVES:</b>                                         |       |             |             |
| Other reserves                                           | 6     | 12109       | 10899       |
|                                                          |       | <hr/> <hr/> | <hr/> <hr/> |

The company is entitled to exemption from audit under section 249A (1) of the Companies Act 1985 for the year ending 31 December 2003

No notice has been deposited under section 249B (2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 and loss for each financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies 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 V11 of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for smaller Entities (effective March 1999).

On Behalf of the Board

DIRECTOR

Approved by the Board on 20th March 2004

The notes form part of the financial statements

**BELGRAVE COURT MANAGEMENT (HUNSTANTON) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31.12.2003**

**1.ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective March 1999).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**2.OPERATING LOSS**

The operating loss is stated after charging:

|                                             | 31.12.2003 | 31.12.2002 |
|---------------------------------------------|------------|------------|
|                                             | £          | £          |
| Directors emoluments and other benefits etc | -          | -          |
|                                             | ===        | ===        |

**3.Taxation**

No liability to UK corporation tax arose on ordinary activities for the year ended 31.12.2002 nor for the year ended 31.12.2001

**4.DEBTORS:AMOUNTS FALLING DUE  
WITHIN ONE YEAR**

|                              | 31.12.2003 | 31.12.2002 |
|------------------------------|------------|------------|
|                              | £          | £          |
| Prepayments & accrued income | -          | -          |
|                              | ===        | ===        |

**5.CREDITORS:AMOUNTS FALLING DUE  
WITHIN ONE YEAR**

|                               | 31.12.2003 | 31.12.2002 |
|-------------------------------|------------|------------|
|                               | £          | £          |
| Sundry creditors and Accruals |            |            |
| Electricity                   | 30         | 30         |
|                               | <u>30</u>  | <u>30</u>  |
|                               | ====       | ====       |

**BELGRAVE COURT (HUNSTANTON) MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2003**

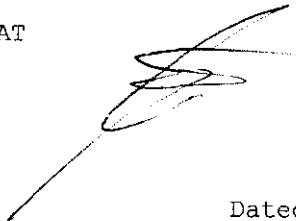
| 6 | OTHER RESERVES               | 31.12.2003 | 31.12.2002 |
|---|------------------------------|------------|------------|
|   |                              | £          | £          |
|   | Brought forward              | 10899      | 9831       |
|   | Repairs contingency fund     | 1210       | 1068       |
|   | Balance owed by shareholders |            |            |
|   |                              | <hr/>      | <hr/>      |
|   |                              | 12109      | 10899      |
|   |                              | <hr/>      | <hr/>      |

BELGRAVE COURT (HUNSTANTON) MANAGEMENT LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
BELGRAVE COURT (HUNSTANTON) MANAGEMENT LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2003 set out on pages three to six and you consider that the company is exempt from an audit in accordance section 249A of the Companies Act 1985. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

J Johnson MAAT  
62 Westgate  
Hunstanton  
Norfolk



Dated: 11.2.04

**BELGRAVE COURT (HUNSTANTON) MANAGEMENT LIMITED**

**PROFIT AND LOSS FOR THE YEAR ENDED 31 DECEMBER 2003**

|                                   | 31.12.2003 |             | 31.12.2002 |             |
|-----------------------------------|------------|-------------|------------|-------------|
|                                   | £          | £           | £          | £           |
| <b>Service Charges</b>            |            | 6400        |            | 6400        |
| <b>Other Income:</b>              |            |             |            |             |
| Interest received                 |            | 41          |            | 24          |
|                                   |            | <hr/>       |            | <hr/>       |
|                                   |            | 6441        |            | 6424        |
| <b>Expenditure:</b>               |            |             |            |             |
| Management fees                   | 1175       |             | 1175       |             |
| Rent                              | 480        |             | 480        |             |
| Water rates                       | 746        |             | 848        |             |
| Electricity-<br>121.+30           | 151        |             | 184        |             |
| Insurance                         | 832        |             | 753        |             |
| Accountancy                       | 150        |             | 120        |             |
| Filing fee (Companies House)      | 15         |             | 15         |             |
| Repairs & renewals                | 492        |             | 357        |             |
| Gardening                         | 448        |             | 559        |             |
| Cleaning                          | 699        |             | 823        |             |
| Transfer to/from contingency fund | 1210       |             | 1068       |             |
| Bank charges                      | 43         |             | 42         |             |
| Honorarium                        | 0          |             | 0          |             |
|                                   |            | <hr/>       |            | <hr/>       |
|                                   |            | 6441        |            | 6424        |
| <b>Net Profit</b>                 |            | <hr/> <hr/> |            | <hr/> <hr/> |
|                                   |            | -           |            | -           |

This page does not form part of the statutory financial statements