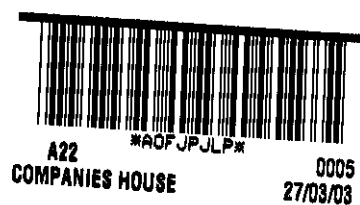


FULMER PLACE MANAGEMENT (BUCKS) LTD

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2002

Registered No. 01353321



FULMER PLACE MANAGEMENT (BUCKS) LTD

YEAR TO 30 SEPTEMBER 2002

REPORT OF THE DIRECTORS

INCOME & EXPENDITURE ACCOUNT

The year has once again seen an excess of expenditure over income of £6,215 due partly to the provision of £3,293 for amounts due to the surveyor following completion of the external decorating, roofing and guttering works

The year saw the start of the Insurance Contribution Fund which raised £2,500 in relation to total insurance costs of £3,468.

BALANCE SHEET

The company is reasonably funded with bank balances totalling £9,731 plus investments valued at £1,193 at the year end.

DIRECTORS

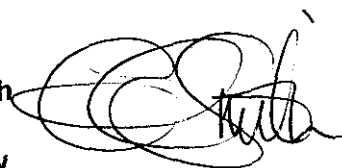
The names of the Directors in office during the year together with shares held in the Company are as follows:-

	Ordinary Shares of £1 each	
	01.10.01	30.09.02
D Knight	1	1
P A Scanlan	1	1
P J Smith	1	1

BY ORDER OF THE BOARD

E C Smith

Secretary



FULMER PLACE MANAGEMENT (BUCKS) LTD

BALANCE SHEET AS AT 30 SEPTEMBER 2002

	2001	2002		2001	2002
	£	£ p		£	£ p
Share capital			Lloyds Bank Current Account	3,640	260.80
Ordinary Shares Of £1 Each	7	7.00	Lloyds Bank Investment Account	35,408	9,469.77
Income & Expenditure			Halifax Blg Soc Deposit Acc	0	0.00
Account surplus	13,412	7,197.15	Cash Held At Year End	244	449.45
Outstanding Accounts	26,191	3,293.30	Members Contributions		
Members Advance			Outstanding	317	317.43
Contributions	0	0.00	Investments	0	0.00
	<u>39,610</u>	<u>10,497.45</u>		<u>39,610</u>	<u>10,497.45</u>

Note The investment relates to 185 shares in HBOS plc.

The shares had a market value of approximately £1,193 at 30 September 2002 (2001: £1,358)

Paul J. Smith

Director

T. Knight

Director

**REPORT OF THE AUDITOR TO THE MEMBERS OF
FULMER PLACE MANAGEMENT (BUCKS) LIMITED**

In my opinion the above Balance Sheet and attached Income and Expenditure Account have been properly prepared in accordance with the provisions of the Companies Act 1985 and give a true and fair view of affairs of the Company as at 30 September 2002

Graham L. Rigby

GRAMHAM L RIGBY
Chartered Accountant

28 February 2003

FULMER PLACE MANAGEMENT (BUCKS) LTD

Income and Expenditure Account

Year to 30 September 2002

	2001 £	2002 £ p		2001 £	2002 £ p
House Costs					
Insurance	1,947	3,467.97	Service Charges For Year	8,415	8,415.36
Water Rates	23	36.69			
Electricity	83	117.00	Sinking Fund Contributions		
Building Repairs			Current Contribution	8,664	8,664.00
- Structural - External	2,585	6,110.00	One Off House Decoration	29,997	0.00
- Gutter maintenance	2,541	4,392.17			
- External Decorating Extra	42,400	1,860.00	Insurance Contributions	0	2,499.80
- Re-site Water Tanks	1,236	0.00			
- Surveyor's Fees	6,912	1,651.52	Sundry Income	0	20.31
- External Renderings	1,330	0.00			
- Glazing	0	125.00	Insurance Claims (Net)	2,051	83.34
- Electrical, Plumbing etc	529	0.00			
- Drainage Repairs	0	525.00	Charge Fees on ownership change	35	0.00
- Sundry Estate Work	200	299.00			
- Water Pipe Repairs	0	76.00			
Paint & Brushes	0	0.00			
General Repairs	0	0.00			
Hall- Cleaning & Materials	56	170.00			
			Interest on Lloydstsb Account		
			Account Paid Without Tax Deducted	1,021	205.58
Total House Costs	59,842	18,830.35			
Ground Costs			Dividends Halifax plc	£57.57	
			Less Tax	5.76	49
					51.81
Gardeners	2,491	6,663.75			
Plants & Garden Supplies	100	190.03			
Weed Killers etc.	26	20.46			
Petrol & Oil	124	0.00			
Mower & Other Repairs	416	0.00			
Drain & Cesspit Cleaning	0	0.00			
Lock for Shed	0	8.20			
Garden Equipment	0	0.00			
Garden Tool Hire	0	0.00			
Light Bulbs/Switches	12	9.40			
Christmas Presents & Tips	49	22.66			
Sundries	2	0.00			
Total Ground Costs	3,221	6,914.50			
Bank Charges	11	0.00			
Audit & Accounts	260	280.00			
Company Annual Return	130	130.00			
(Loss)/Surplus For Year	(13,232)	(6,214.65)			
	50,232	19,940.20		50,232	19,940.20
Overall Surplus C/Fwd	13,412	7,197.15	Surplus B/Fwd Prior Years	26,644	13,411.80
			(Loss)/Surplus For Year	(13,232)	(6,214.65)
	13,412	7,197.15		13,412	7,197.15

FULMER PLACE MANAGEMENT (BUCKS) LIMITED

Cash Received From Each Flat For Year to 30 September 2002

	Total Monthly	Flat 1 Annual Monthly	Flat 2 Annual Monthly	Flat 3 Annual Monthly	Flat 4 Annual Monthly	Flat 5 Annual Monthly	Flat 6 Annual Monthly	Hard Hse Annual Monthly
Service Contribution								
Cash Received	701.28	8415.36	83.60	1003.20	101.12	1213.44	89.76	1077.12
Less Due 1.10.01		5.93	-0.00	-0.00	-0.00	5.93	-0.00	-0.00
Plus Due 30.09.02		-5.93	0.00	0.00	0.00	-5.93	0.00	0.00
Total Charge For Year		<u>8415.36</u>	<u>1003.20</u>	<u>1213.44</u>	<u>1077.12</u>	<u>1104.36</u>	<u>1438.80</u>	<u>1729.20</u>
Sinking Fund Ninth Instalment								
Cash Received	8664.00	86.00	1032.00	106.00	1272.00	93.00	1116.00	92.00
Less Due 1.10.01		-323.36	-86.00	-0.00	-0.00	-0.00	-17.36	-0.00
Plus Due 30.09.02		323.36	86.00	0.00	0.00	0.00	17.36	0.00
Total Charge For Year		<u>8664.00</u>	<u>1032.00</u>	<u>1272.00</u>	<u>1116.00</u>	<u>1500.00</u>	<u>852.00</u>	<u>1788.00</u>
Insurance Contribution								
Cash Received	2499.80	74.44	297.76	91.75	367.00	80.50	322.00	79.63
Less Due 1.10.01		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plus Due 30.09.02		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Charge For Year		<u>2499.80</u>	<u>297.76</u>	<u>367.00</u>	<u>322.00</u>	<u>318.52</u>	<u>432.76</u>	<u>245.76</u>
Total Cash Received		<u>19579.16</u>	<u>2332.96</u>	<u>2852.44</u>	<u>2515.12</u>	<u>2526.88</u>	<u>3371.56</u>	<u>4033.20</u>
Plus Total Debtors 30.09.02		317.43	86.00	0.00	0.00	11.43	0.00	149.00
Less Total Debtors 30.09.01		(317.43)	(86.00)	(0.00)	0.00	(11.43)	0.00	(149.00)
Total Income Year 2001/02		<u>19579.16</u>	<u>2332.96</u>	<u>2852.44</u>	<u>2515.12</u>	<u>2526.88</u>	<u>3371.56</u>	<u>4033.20</u>

FULMER PLACE MANAGEMENT (BUCKS) LIMITED

Total Funding For Year to 30 September 2002

	Total Monthly £ p	Flat 1		Flat 2		Flat 3		Flat 4		Flat 5		Flat 6		Hard Hse	
		Annual	Monthly	Annual	Monthly	Annual	Monthly	Annual	Monthly	Annual	Monthly	Annual	Monthly	Annual	Monthly
Service Contribution	701.28	8415.36	83.60	1003.20	101.12	1213.44	89.76	1077.12	92.03	1104.36	119.90	1438.80	70.77	849.24	144.10
Sinking Fund															
Ninth Instalment	722.00	8664.00	86.00	1032.00	106.00	1272.00	93.00	1116.00	92.00	1104.00	125.00	1500.00	71.00	852.00	149.00
Insurance Contribution	624.95	2499.80	74.44	297.76	91.75	367.00	80.50	322.00	79.63	318.52	108.19	432.76	61.44	245.76	129.00

Total Contributions 2001/02	19579.16	2332.96	2852.44	2515.12	2526.88	3371.56	1947.00	4033.20
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Percentage Contributions Based on Rateable Values	100.00	11.89	14.65	12.86	12.78	17.32	9.89	20.61
Service Contribution	100.00	11.92	14.42	12.80	13.12	17.10	10.09	20.55
Sinking Fund	100.00	11.91	14.68	12.88	12.74	17.31	9.83	20.64
Insurance Contribution	100.00	11.91	14.68	12.88	12.74	17.31	9.83	20.64

FULMER PLACE MANAGEMENT (BUCKS) LIMITED

Analysis of Building Repairs Year to 30 September 2002

Bank Account	Total	External Decorating	External Drainage	AGREED Rendering	AGREED Roofing Repairs	External Carpentry	AGREED Reduction	Glazing	Gutter and Roof Repairs	Aluminium Seamless Guttering	Water Pipe Repairs	Surveyors Fees
Ellinger	29020.00	20400.00	595.00	240.00	1545.00	405.00	(925.00)	125.00	6110.00	525.00	0.00	0.00
Allgood Guttering	4592.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4592.17	0.00	0.00
Central Installations	76.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	76.00	0.00
Norvill	3948.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3948.95
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Bank	37637.12	20400.00	595.00	240.00	1545.00	405.00	-925.00	125.00	6110.00	4592.17	76.00	3948.95
Creditors 01.10.01	-26190.73	-20400.00								-200.00		-5590.73
Creditors 30.09.02	3293.30											3293.30
Total Building Works	14739.69	0.00	595.00	240.00	1545.00	405.00	-925.00	125.00	6110.00	4392.17	76.00	1651.52

Creditor 30.09.02: Norvill estimated fees due on major works in the last two years at 12.5% of repair costs.