J.T.M. RESIDENTS COMPANY LIMITED Company no. 1436639

REPORT AND ACCOUNTS YEAR ENDED 31ST JULY 2003

DIRECTORS' REPORT

The directors present their report and the accounts for the year ended 31st July 2003.

The company had a deficit for the year of £187 (2002 deficit of £31). This is deducted from the surplus brought forward of £531 to give a surplus carried forward of £344. The company expects to have a surplus at the end of the current year.

The principal activity of the company, which is non-profit making, is maintaining and servicing the common amenities of 32 Norroy Road, London SW15 1PF.

Being a residents' association, the company does not pay dividends.

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

S. McEvoy	1
M. Howard	1
M. Nicholson	1

Approved by the Board of Directors and signed on behalf of the Board

M. Howard

M. HOWARD
Secretary

24 April 2004

Registered office:
32 Norroy Road,
Putney,
London SW15 1PF.

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J.T.M. RESIDENTS COMPANY LIMITED
BALANCE SHEET AS AT 31ST JULY 2003

	Note	2003		2002	
		£	£	£	£
Tangible fixed assets	2		113		113
Current assets					
Cash at bank		316		507	
Creditors: amounts falling due within one year					
Other creditors		(55)		(59)	
Net current assets			261		448
Total assets less current liabilities			374		561
Capital and reserves					
Called up share capital	3		30		30
Income and expenditure account			344		531
Equity shareholders' funds			374		561

The accounts are unaudited. For the year ended 31st July 2003 the company was entitled to the exemption conferred by subsection (1) of section 249AA(1) of the Companies Act 1985. No notice has been deposited under subsection (2) of section 249B(2) in relation to the accounts for the above year.

The directors acknowledge their responsibilities for: -

(i) ensuring that the company keeps 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 surplus of income or expenditure for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board of Directors on 24 April 2004.

Signed on behalf of the Board of Directors

M Howard

M. HOWARD
Director

J.T.M. RESIDENTS COMPANY LIMITED
INCOME AND EXPENDITURE ACCOUNT YEAR ENDED 31ST JULY 2003

	Note	2003	2002
		£	£
Turnover - members' contributions		1,128	720
Administrative expenses	4	(1,315)	(751)
Deficit on ordinary activities		(187)	(31)
Income and expenditure account brought forward		531	562
Income and expenditure account carried forward		344	531

There are no recognised gains or losses, or movements in funds, other than the deficit for the year. *All activities derive from continuing operations.*

Notes

1. Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

2. Tangible fixed assets

This represents the cost of the freehold property which the company maintains on behalf of the three lessees. No depreciation is charged because the amount would be immaterial.

3. Called up share capital	2003	2002
	£	£
Authorised, allotted and fully paid: 3 shares of £10 each	30	30

4. Corporation tax

No Corporation tax is chargeable as the company's only income is from its members.

5. Commitments

The company was committed to pay £11,310 for roof repairs. This amount was paid in the year to 31st July 2004 and the amount recovered from the residents.