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Estmanco (Freeman Road) Limited

Report and Accounts

Year Ended 24 March 2002

Prepared by:
Estmanco (Freeman Road) Limited
25 Freeman Road
Morden
Surrey
SM4 6AR



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Estmanco (Freeman Road) Limited
Report and Accounts
Year Ended 24 March 2002

Directors:
S.J. Preece
C. Bassey
C. Smith

Secretary:
C. Bassey

Registered Office:
25 Freeman Road
Morden
Surrey
SM4 6AR

Banker:
National Westminster Bank plc
282 London Road
Mitcham
Surrey
CR4 2ZP

Company Number:
1518721

Estmanco (Freeman Road) Limited
Report and Accounts
Year Ended 24 March 2002

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The following does not form part of the Statutory Accounts:

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Estmanco (Freeman Road) Limited
Directors' Report
Year Ended 24 March 2002

The Directors present their report and the unaudited financial statements for the year ended 24 March 2002.

Principal Activities and Business Review:

The Company's principal activity during the year was the management, administration and maintenance, on a non-profit making basis, of the property at Freeman Road, Morden, Surrey.

Results:

The deficit for the year after taxation amounted to £578 (2001 £3,245 surplus), leaving an accumulated surplus to be carried forward of £6,329 (2001 £6,907).

The Directors do not recommend the payment of a dividend.

Directors' Interest:

The Directors of the Company and their interest in the share capital of the Company (all beneficially held) were as follows:

	Ordinary Shares 24 March 2002	Ordinary Shares 24 March 2001
S. J. Preece	1	1
C. Bassey	1	1
C. Smith	1	1

Close Company

The Company is a close company under the provision of the Income and Corporation Taxes Act 1970.

By order of the Board

C Bassey

Secretary
April 30, 2002

Estmanco (Freeman Road) Limited
Profit and Loss Account
Year Ended 24 March 2002

	Notes	2002 £	2002 £	2001 £	2001 £
TURNOVER	3		8,669		8,629
Depreciation	2	93		165	
Other Operating Expenses	4	9,154		5,219	
			(9,247)		(5,384)
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION			(578)		3,245
Taxation on profit on ordinary activities	6		0		0
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES AFTER TAXATION			(578)		3,245
Surplus Brought Forward			6,907		3,662
SURPLUS CARRIED FORWARD			6,329		6,907

The Notes on pages 4 and 5 form part of these Accounts

Estmanco (Freeman Road) Limited
Balance Sheet
Year Ended 24 March 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS	7		93		186
CURRENT ASSETS					
Other Debtors	8	1,187		1,271	
Cash at Bank and in Hand		6,537		7,602	
		7,724		8,872	
CURRENT LIABILITIES					
Amounts falling due within One Year					
Other Creditors	9	908		1,571	
NET CURRENT ASSETS			6,816		7,301
			6,909		7,487
CAPITAL AND RESERVES					
Called Up Share Capital	10		580		580
Retained Surplus			6,329		6,907
			6,909		7,487

i. For the year ended 24 March 2002 the Company was entitled to the exemption under sub-section(1) of section 249A of the Companies Act 1985.

ii. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985.

iii. The Directors acknowledge their responsibility for
a) ensuring the Company keeps accounting records which comply with section 221
b) 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 profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the Company.
c) preparing the accounts in accordance with the special provisions in part V11 of the Companies Act 1985 relating to small companies.

Approved by the Directors on 30th April 2002 and signed by them:

Director - S. J. Preece

Director - C. Bassey

The Notes on pages 4 and 5 form part of these Accounts

Estmanco (Freeman Road) Limited
Notes to the Accounts
Year Ended 24 March 2002

1. Statement of Directors' Responsibilities

Company law requires the Directors to prepare financial statements for each year, which give a true and fair view of the state of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Company and to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2. Accounting Policies

Accounting Convention
The financial statements are prepared under the historic cost convention on a going concern basis.

Depreciation
Depreciation is provided on all tangible assets at rates calculated to write off the cost of each asset over its expected useful life as follows:

- Equipment at 33.3% per annum.

3. Turnover

Turnover represents service charges and transfer fees receivable from members.

4. Operating Profit

	2002	2001
This is stated after charging:	£	£
Directors' remuneration (see below)	500	500

5. Directors and Employees

	2002	2001
Director's Emoluments:	£	£
- For services as a director	Nil	Nil
- For other services	500	500

Estmanco (Freeman Road) Limited
Notes to the Accounts (continued)
Year Ended 24 March 2002

6. Taxation

No provision for corporation tax has been made on operating income as the Company's sole activities are in the nature of mutual trading.

	2002 £	2001 £
7. Fixed Assets – Equipment		
Cost		
Balance as at 25 March 2001	568	289
Additions		279
Balance as at 24 March 2002	568	568
Depreciation		
Balance as at 25 March 2001	382	217
Current Year	93	165
Balance at 24 March 2002	475	382
Net Book Value 24 March 2002	93	186
8. Debtors		
Service charges receivable	-	163
Pre-paid expenses	1,187	1,108
	1,187	1,271
9. Other Creditors		
Share Capital overpaid	580	580
Service Charges received in advance	61	224
Accruals	267	767
	908	1,571
10.Called up Share Capital		
Authorised ordinary shares of £20 each	580	580
Allotted, called up and fully paid	580	580

11.Capital Commitments

There were no capital commitments at 24 March 2002.

Estmanco (Freeman Road) Limited
Detailed Profit and Loss Account
Year Ended 24 March 2002

	2002	2002	2001	2001
	£	£	£	£
INCOME				
Service Charges		8,584		8,584
Transfer Fees		85		45
Total Income		8,669		8,629
LESS ADMINISTRATIVE EXPENSES				
Director's Remuneration	500		500	
Cleaning	1,200		1,200	
Garden Maintenance	2,975		1,489	
Insurance	1,309		1,264	
Building Maintenance	2,630		203	
Electricity	365		393	
Bank Charges	146		147	
Depreciation	93		165	
Filing Fee	15		15	
Postage & Stationery	4		7	
Sundries	10		0	
		(9,247)		(5,384)
Surplus/(Deficit) for the year		(578)		3,245
Surplus Brought Forward		6,907		3,662
Surplus Carried Forward		6,329		6,907