01543021

LLANSTEPHAN (DAWLISH ROAD) MANAGEMENT LIMITED

DIRECTORS	L Cotton F G Currey M E Hockley R F M Jackson L Mitchell N F Mitchell (appointed December 2000) L Orange (died October 2001) M E Phillips
SECRETARY	Torbay Management Services
REGISTERED OFFICE	2 Montpellier Terrace Torquay TQ1 1BL
ACCOUNTANT	C H Pearson Chartered Accountant 7 Moore Close Aller Park Newton Abbot TQ12 4TH
REGISTERED NUMBER	01543021

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FOR THE YEAR ENDED 31 AUGUST 2001

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LLANSTEPHAN (DAWLISH ROAD) MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report with the accounts of the company for the year ended 31 August 2001.

PRINCIPAL ACTIVITY

The principal activity of the company, in the year under review, was the management of the freehold property known as Llanstephan, Second Drive, Dawlish Road, Teignmouth, for the mutual benefit of the members.

DIRECTORS AND THEIR INTERESTS

The directors who held office during the year, and their interests in the share capital of the company, were as follows:

	Ordinary shares	
	2001	2000
L Cotton	1	1
F G Currey	1	1
M E Hockley	1	1
R F M Jackson	1	1
L Mitchell	1	1
N F Mitchell (appointed December 2000)	1	-
L Orange (died October 2001)	1	1
M E Phillips	1	1

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

Signed on behalf of the
Board of Directors

F. G. Currey
F. G. CURREY

Approved by the Board on 13. DECEMBER 2001

LLANSTEPHAN (DAWLISH ROAD) MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2001

	Note	2001	2000
		£	£
INCOME	2	4000	4000
EXPENDITURE			
Administrative expenses		(6106)	(2243)
OPERATING (DEFICIT)/SURPLUS		(2106)	1757
OTHER INCOME			
Interest receivable		148	72
RETAINED (DEFICIT)/SURPLUS for the financial year		(1958)	1829
RESERVES brought forward		5704	3875
RESERVES carried forward		**3746**	**5704**

LLANSTEPHAN (DAWLISH ROAD) MANAGEMENT LIMITED

BALANCE SHEET AT 31 AUGUST 2001

	Note	2001	2000
		£	£
CURRENT ASSETS			
Bank accounts		4180	6297
CREDITORS: amounts falling due within one year	3	(426)	(585)
NET ASSETS		**3754**	**5712**
CAPITAL AND RESERVES			
Called up share capital	4	8	8
Reserves		3746	5704
SHAREHOLDERS' FUNDS		**3754**	**5712**

For the financial year ended 31 August 2001 the company was entitled to exemption from audit under section 249A(1) Companies Act 1985 and no notice has been deposited under section 249B(2).

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its surplus or deficit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The accounts 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 March 2000).

Signed on behalf of the Board of Directors .....

L. MITCHELL

Approved by the Board on ....13. December 2001

LLANSTEPHAN (DAWLISH ROAD) MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2001

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

2 INCOME

The income represents the annual contributions from the members towards general running expenses, repairs and redecoration of the building.

	2001 £	2000 £
3 CREDITORS - amounts falling due within one year		
Maintenance charges paid in advance	-	172
Creditors and accruals	426	413
	426	585
4 CALLED UP SHARE CAPITAL		
Ordinary shares of £1 each - authorised, allotted, called up and fully paid	8	8