COMPANY REGISTRATION NUMBER 01559821

KESWICK GARDENS RESIDENTS ASSOCIATION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2003



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KESWICK GARDENS RESIDENTS ASSOCIATION LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2003

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KESWICK GARDENS RESIDENTS ASSOCIATION LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	C. Hendy M. Butterworth V. Peachey K. Bell K. Bucknall M. Ettel
Company Secretary	M. Butterworth
Registered office	11 The Green Fetcham Leatherhead Surrey KT22 9XE

KESWICK GARDENS RESIDENTS ASSOCIATION LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2003

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2003.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year comprised of the ownership and maintenance of "The Green" for the benefit of the residents from whom it receives its income.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests, including family holdings, in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 December 2003	At 1 January 2003 or later date of appointment
C. Hendy	**1**	1
M. Butterworth	**1**	1
V. Peachey	**1**	1
K. Bell	**1**	1
K. Bucknall	**1**	1
M. Ettel	**1**	1

K. Bucknall, M. Butterworth, M. Ettel and V.J. Peachey were appointed as directors on 11 June 2003.
J. Gough, W. Hendy, D.Norman and E.Smollett, retired as directors on 10 June 2003.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
11 The Green
Fetcham
Leatherhead
Surrey
KT22 9XE

Signed by order of the directors

M. BUTTERWORTH
Company Secretary

Approved by the directors on 12 Aug 04.

KESWICK GARDENS RESIDENTS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2003

	Note	2003 £	2002 £
TURNOVER	**2**	**3,619**	3,466
Administrative expenses		**3,661**	3,547
OPERATING (LOSS)/PROFIT		**(42)**	(81)
Interest receivable		**28**	8
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**(14)**	(73)
Tax on (loss)/profit on ordinary activities	**3**	**6**	2
(LOSS)/RETAINED PROFIT FOR THE FINANCIAL YEAR		**(20)**	(75)
Balance brought forward		**746**	821
Balance carried forward		**726**	746

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

The notes on pages 5 to 7 form part of these financial statements.

KESWICK GARDENS RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET

31 DECEMBER 2003

	Note	2003 £	2003 £	2002 £	2002 £
FIXED ASSETS					
Tangible assets	4		1		1
CURRENT ASSETS					
Debtors	5	315		315	
Cash at bank		2398		1,071	
		2713		1,386	
CREDITORS: Amounts falling due within one year	6	1911		(564)	
NET CURRENT ASSETS			802		822
TOTAL ASSETS LESS CURRENT LIABILITIES			803		823
CAPITAL AND RESERVES					
Called-up equity share capital	8		77		77
Profit and loss account			726		746
SHAREHOLDERS' FUNDS	9		803		823

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 12 Aug 04 and are signed on their behalf by:

.....

V.J. PEACHEY

The notes on pages 5 to 7 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemptions in Financial Reporting Standard No. 1 (revised) from including a cash flow statement in the financial statements on the grounds that it is a small company.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

The company's freehold property is included in the accounts at its nominal cost and no depreciation is necessary.

2. TURNOVER

The turnover was derived from the company's principal activity, which was carried out wholly in the UK.

3. TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES

	2003 £	2002 £
Current tax:		
UK Corporation tax based on the results for the year at 20% (2002 - 20%)	6	2
Over/under provision in prior year	–	
Total current tax	6	2
Tax on loss or profit on ordinary activities	6	2

4. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1 January 2003 and 31 December 2003	**1**
DEPRECIATION	–
NET BOOK VALUE	
At 31 December 2003	**1**
At 31 December 2002	1

5. DEBTORS

	2003 £	2002 £
Prepayments and accrued income	**315**	315

6. CREDITORS: Amounts falling due within one year

	2003 £	2002 £
Accruals and deferred income	**1911**	564

7. RELATED PARTY TRANSACTIONS

The company was under the control of the residents of Keswick Gardens, who are also the shareholders, throughout the current and previous year.

8. SHARE CAPITAL

Authorised share capital:

	2003 £	2002 £
78 Ordinary shares of £1 each	**78**	78

Allotted, called up and fully paid:

	2003 £	2002 £
Ordinary shares of £1 each	**77**	77

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2003	2002
	£	£
(Loss)/Profit for the financial year	**(20)**	(75)
Opening shareholders' equity funds	**823**	898
Closing shareholders' equity funds	**803**	823

KESWICK GARDENS RESIDENTS ASSOCIATION LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2003

The following pages do not form part of the statutory financial statements.

KESWICK GARDENS RESIDENTS ASSOCIATION LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2003

	2003 £	2002 £
TURNOVER	**3,619**	3,466
OVERHEADS		
Administrative expenses	**3,661**	3,547
OPERATING (LOSS)/PROFIT	**(42)**	(81)
Bank interest receivable	**28**	8
(LOSS)/PROFIT ON ORDINARY ACTIVITIES	**(14)**	(73)

KESWICK GARDENS RESIDENTS ASSOCIATION LIMITED

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2003

	2003		2002	
	£	£	£	£
ADMINISTRATIVE EXPENSES				
Establishment expenses				
Insurance		**420**		341
General expenses				
Companies House filing fee	**15**		30	
AGM costs - Hire of hall	**49**		49	
AGM costs	**49**		79	
Donations	**–**		–	
Gardening costs	**3,128**		3,048	
		3,241		3,206
		3,661		3,547