

Reg. 01/03

Broadreeds Management Company Limited

Financial Statements

For

31 March 2002

Company Registration Number 01703621



BISHOP FLEMING
Chartered Accountants
19 Dendy Road
Paignton
TQ4 5DB

Broadreeds Management Company Limited

Financial Statements

Year Ended 31 March 2002

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Broadreeds Management Company Limited

Officers and Professional Advisers

The Board of Directors

Mr A J Pritty
Mr J Gardner
Mrs P Moors (resigned - 22 November 2001)
Mrs A Pollitt (resigned - 22 November 2001)

Company Secretary

R Allen

Registered Office

19 Dendy Road
Paignton
Devon
TQ4 5DB

Accountants

Bishop Fleming
Chartered Accountants
19 Dendy Road
Paignton
TQ4 5DB

Broadreeds Management Company Limited

The Directors' Report

Year Ended 31 March 2002

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2002.

Principal activities

The principal activity of the company during the year continued to be that of the ownership and management of Broadreeds, 122 New Road, Brixham.

Directors

The directors who served the company during the year were as follows:

Mr A J Pritty	(Appointed 22 November 2001)
Mr J Gardner	(Appointed 22 November 2001)
Mrs P Moors	(Resigned 22 November 2001)
Mrs A Pollitt	(Resigned 22 November 2001)

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:
19 Dendy Road
Paignton
Devon
TQ4 5DB

Signed by order of the directors



R Allen
Company Secretary

Approved by the directors on 26-9-2002

Broadreeds Management Company Limited**Profit and Loss Account****Year Ended 31 March 2002**

	Note	2002 £	2001 £
Turnover		4,120	4,121
Administrative expenses		<u>7,575</u>	<u>2,983</u>
Operating (loss)/profit		(3,455)	1,138
Interest receivable		43	105
(Loss)/profit on ordinary activities before taxation		<u>(3,412)</u>	<u>1,243</u>
Tax on (loss)/profit on ordinary activities		<u>(4)</u>	<u>(21)</u>
(Loss)/retained profit for the financial year		<u>(3,416)</u>	<u>1,222</u>
Balance brought forward		<u>10,912</u>	<u>9,690</u>
Balance carried forward		<u><u>7,496</u></u>	<u><u>10,912</u></u>

Broadreeds Management Company Limited**Balance Sheet****31 March 2002**

	Note	2002 £	2001 £
Fixed assets			
Tangible assets	2	2,553	2,553
Current assets			
Debtors	3	2,850	2,601
Cash at bank and in hand		2,791	6,257
		<u>5,641</u>	<u>8,858</u>
Creditors: Amounts falling due within one year	4	<u>(698)</u>	<u>(499)</u>
Net current assets		<u>4,943</u>	<u>8,359</u>
Total assets less current liabilities		<u>7,496</u>	<u>10,912</u>
Reserves	5		
Profit and Loss Account		<u>7,496</u>	<u>10,912</u>
Members' funds		<u>7,496</u>	<u>10,912</u>

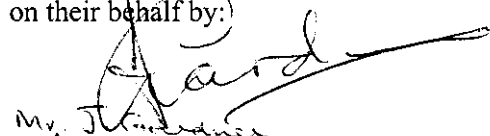
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 financial statements 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 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 26/9/2002, and are signed on their behalf by:


 Mr. J. P. P. P.
 Director

Broadreeds Management Company Limited

Notes to the Financial Statements

Year Ended 31 March 2002

1. Accounting policies

(a) Basis of accounting

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

(b) Turnover

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

2. Tangible fixed assets

	Freehold Property £
Cost	
At 1 April 2001 and 31 March 2002	2,553
Depreciation	-
Net book value	
At 31 March 2002	2,553
At 31 March 2001	2,553

The Freehold Reversion was acquired on 3rd March 1983 for £2000 plus £553 legal costs.

3. Debtors

	2002 £	2001 £
Trade debtors	2,000	2,000
Other debtors	850	601
	<u>2,850</u>	<u>2,601</u>

4. Creditors: Amounts falling due within one year

	2002 £	2001 £
Other creditors	4	20
Accruals and deferred income	694	479
	<u>698</u>	<u>499</u>

5. Company limited by guarantee

As the company is Limited by Guarantee there is no share capital.