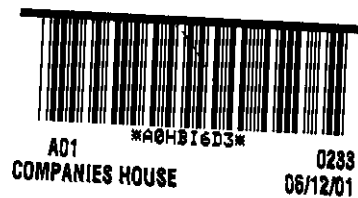


174 1207

MUSKER GARDENS (MANAGEMENT) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001



GASKING LACE & CO.
30, Crosby Road North,
Waterloo,
Liverpool.
L22 4QF.

Musker Gardens (Management) Limited

INDEX TO THE ABBREVIATED ACCOUNTS
FOR THE Year ENDED 31st March 2001

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Musker Gardens (Management) Limited was Incorporated
in England on 21st July 1983.

Company Number: 1741237

AUDITORS' REPORT TO MUSKER GARDENS (MANAGEMENT) LIMITED

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the Abbreviated Accounts on pages 2 to 4 together with the Financial Statements of Musker Gardens (Management) Limited prepared under s226 of the Companies Act 1985 for the Year ended 31st March 2001.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

GASKING LACE & CO.
CHARTERED ACCOUNTANTS
and REGISTERED AUDITOR

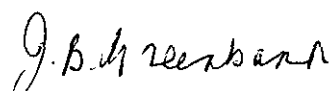
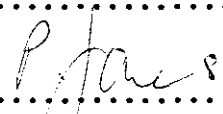
.....
30, Crosby Road North,
Waterloo,
Liverpool.
L22 4QF.

Date 20th August 2001
.....

MUSKER GARDENS (MANAGEMENT) LIMITEDBALANCE SHEET AS AT 31ST MARCH 2001

	Note	£	2001	£	£	2000	£
<u>FIXED ASSETS</u>	2			-			-
<u>CURRENT ASSETS</u>							
Debtors			828			833	
Cash at Bank and in Hand			7,905			6,294	
			<u>£8,733</u>			<u>£7,127</u>	
<u>CREDITORS: amounts falling due within one year</u>			<u>1,507</u>			<u>900</u>	
			<u>£1,507</u>			<u>£900</u>	
<u>NET CURRENT ASSETS</u>				7,226			6,227
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>				7,226			6,227
<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>							
Other Provisions	3			2,115			-
<u>NET ASSETS</u>				<u>£5,111</u>			<u>£6,227</u>
<u>CAPITAL AND RESERVES:</u>							
<u>CALLED UP SHARE CAPITAL</u>	4			10			10
<u>RESERVES</u>							
Revenue Reserves				4,666			5,781
Accumulated Fund				435			436
<u>SHAREHOLDERS' FUNDS</u>				<u>£5,111</u>			<u>£6,227</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 as they relate to small companies.

 Director Approved by the Board on: 23rd July 2001
 J. B. Greenbank
 Director
 P. Jones

The accompanying notes are an integral part of this Balance Sheet

MUSKER GARDENS (MANAGEMENT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2001

1 ACCOUNTING POLICIES

1.1 Accounting basis and standards

The Accounts have been prepared under the Historical Cost Convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Income

Income represents the amounts receivable from Flat Leaseholders for service and administration performed during the Year.

1.3 Cash Flow Statements

These Accounts have been prepared in accordance with the provisions of Financial Reporting Standard 1 "Cash flow statements". No cash flow statement has been prepared, as permitted by Financial Reporting Standard 1, because the company is entitled to the exemptions available in s246 and s247 of the Companies Act 1985 for small companies.

1.4 Future Maintenance

Amounts are set aside against recurring or likely long term repair expenditure in a Reserve for Future Maintenance. The amount to be set aside is determined by the members in general meeting.

MUSKER GARDENS (MANAGEMENT) LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 20012 TANGIBLE FIXED ASSETS

	<u>2001</u> £	<u>2000</u> £
Freehold Property, including legal charges. Flats and Land at 1 - 10 Musker Gardens, Musker Street, Crosby, Liverpool.		
At Cost	-	-

3 OTHER PROVISIONS

Provision has been made in these accounts for the anticipated cost of repainting Musker Gardens in respect of which a contract has been entered into, but work had not commenced, at the date of the balance sheet. The amount provided is £2,115.00 which has been charged to Repairs and Renewals in the Income and Expenditure Account.

	<u>2001</u> £	<u>2000</u> £
Provision as at 31st March 2000	-	-
Provision for the Year	2,115	-
Provision as at 31st March 2001	<u>£2,115</u>	<u>-</u>

4 CALLED UP SHARE CAPITAL

	<u>2001</u> £	<u>2000</u> £
<u>Authorised</u>		
10 Ordinary Shares of £1.00	<u>£10</u>	<u>£10</u>
<u>Allotted, Called Up and Fully Paid</u>		
10 Ordinary Shares of £1.00	<u>£10</u>	<u>£10</u>