

1741237

MUSKER GARDENS (MANAGEMENT) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2002

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



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COMPANIES HOUSE

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27/09/02

Musker Gardens (Management) Limited

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FOR THE Year ENDED 31st March 2002

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

Company Number: 1741237

INDEPENDENT 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 2002.

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. Our responsibility is 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 5th August 2002

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MUSKER GARDENS (MANAGEMENT) LIMITEDBALANCE SHEET AS AT 31ST MARCH 2002

	Note	<u>2002</u>		<u>2001</u>	
		£	£	£	£
<u>FIXED ASSETS</u>	2		-		-
<u>CURRENT ASSETS</u>					
Debtors		785		828	
Cash at Bank and in Hand		7,033		7,905	
		<u>£7,818</u>		<u>£8,733</u>	
<u>CREDITORS: amounts falling due within one year</u>					
		1,423		1,507	
		<u>£1,423</u>		<u>£1,507</u>	
<u>NET CURRENT ASSETS</u>			6,395		7,226
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			6,395		7,226
<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>					
Other Provisions	3		-		2,115
<u>NET ASSETS</u>			<u>£6,395</u>		<u>£5,111</u>
<u>CAPITAL AND RESERVES:</u>					
<u>CALLED UP SHARE CAPITAL</u>	4		10		10
<u>RESERVES</u>					
Revenue Reserves			5,666		4,666
Accumulated Fund			719		435
<u>SHAREHOLDERS' FUNDS</u>			<u>£6,395</u>		<u>£5,111</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.

J. B. Greenbank Director Approved by the Board on: 23rd July 2002
 J. B. Greenbank
P. Jones 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 2002

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 Deferred Taxation

Provision is made under the liability method in respect of all material timing differences except to the extent that, in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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 20022 TANGIBLE FIXED ASSETS

	<u>2002</u> £	<u>2001</u> £
Freehold Property, including legal charges. Flats and Land at 1 - 10 Musker Gardens, Musker Street, Crosby, Liverpool.		
At Cost	-	-

3 OTHER PROVISIONS

Provision was made in last years' accounts for the anticipated cost of repainting Musker Gardens in respect of which a contract had been entered into, but work had not commenced, at the date of the last Balance sheet. The work has been completed during the year, and the provision has been charged with the full cost thereof.

	<u>2002</u> £	<u>2001</u> £
Provision as at 31st March 2001	2,115	-
Movement in the Year	2,115	2,115
Provision as at 31st March 2002	-	£2,115

4 CALLED UP SHARE CAPITAL

	<u>2002</u> £	<u>2001</u> £
<u>Authorised</u>		
10 Ordinary Shares of £1.00	£10	£10
<u>Allotted, Called Up and Fully Paid</u>		
10 Ordinary Shares of £1.00	£10	£10