Registrar of Companies Copy

RAMSEY HOUSE MANAGEMENT COMPANY LIMITED

1766921

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2003



CGJ Partnership
CHARTERED ACCOUNTANTS

RAMSEY HOUSE MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 MARCH 2003

The directors present their report together with the Financial Statements for the year ended 31 March 2003.

PRINCIPAL ACTIVITY

The company carried on the management and maintenance of the common areas, gardens and open spaces of the freehold property known as Ramsey House.

DIRECTORS AND THEIR INTERESTS

The directors of the company during the year and their interests in the shares of the company were as follows:

	Ordinary shares of £1 Each	
	31.3.2003	31.3.2002
James Albert Titcombe	2	2
Leonard Ernest Hinsley	2	2
Roy John Phillips	2	2
Donald Charles Wright	2	2

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- follow applicable accounting standards subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed on behalf of the Board of Directors

J.A. Titcombe
Secretary

Approved by the Board 3/4/2003

RAMSEY HOUSE MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AT 31 MARCH 2003

	2003	2002
FIXED ASSETS	£	£
The company holds a freehold interest in the block of four flats known as Ramsey House, 120 Old Kiln Road, Upton Gardens, Upton, Poole, Dorset. The flats are let on ninety-nine year leases to the shareholders of the company.		
CURRENT ASSETS		
Cash in hand and prepayment	723	687
CREDITORS - due within one year	(280)	(291)
NET ASSETS	443	396
CAPITAL AND RESERVES		
Called up share capital		
Authorised, issued and fully paid Ordinary shares of £1 each	8	8
Profit and loss account	435	388
SHAREHOLDERS' FUNDS	443	396

For the financial year ended 31 March 2003, 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 responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 profit or loss 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.

Signed on behalf of the Board of Directors

J.H. Witcombe Secretary

R. J. Phillips

Approved by the Board 3/4/2003

RAMSEY HOUSE MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2003

	2003		2002	
	£	£	£	£
INCOME				
Contributions received		4,027		1,254
Interest received		19		24
		4,046		1,278
EXPENDITURE				
Repairs and maintenance	3,117		125	
Insurance	686		653	
Heat and light	42		42	
Accountants fees	135		135	
Professional charges	-		129	
Annual Return filing fee	15		15	
		(3,995)		(1,099)
SURPLUS FOR THE YEAR BEFORE TAXATION		51		179
TAXATION – on interest received		(4)		(5)
SURPLUS FOR YEAR		47		174
SURPLUS brought forward		388		214
SURPLUS CARRIED FORWARD		435		388