

TARNBROOK COURT (MANAGEMENT) LIMITED

Registered Office:

174 Brompton Road, London SW3 1HP

Company Number: 1778921

DIRECTORS' REPORT AND ACCOUNTS

For the year ended

24th March 2002



**Coleman & Co.
Chartered Accountants
57 West End Lane
Pinner, Middlesex HA5 1AH**

TARNBROOK COURT (MANAGEMENT) LIMITED

REPORT OF THE DIRECTORS

The Directors present their Annual Report and Accounts of the Company for the year to 24th March 2002.

1. Principal Activity and Financial Transactions

The Company is not a trading company; its purpose is to meet the outgoings on the structure and common parts of Tarnbrook Court, 9 Holbein Place and 10, 11 and 12 Whittaker Place, London, SW1 and collect the appropriate proportion of the costs from the lessees of the 18 flats and 13 car bays in the buildings.

2. Directors and their interests

The Directors in office at the end of the year and their interest in the ordinary shares of the company are listed below.

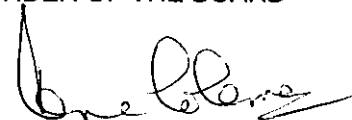
	<u>24.3.02</u>	<u>24.3.01</u>
Mr A W M Christie-Miller	1	1
Mrs M J Critchley	-	-
Ms N Ferris (alternate)	-	-
Mr T J Mathew	1	1
Mrs I M Mathew (alternate)	-	-
Mrs S C Mathews (resigned 5.10.01)	1	1
Mrs E Miller (resigned 6.2.02)	-	-
Mr P Zetter	1	1

3. Small Company Provisions

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

Dated 26th September 2002

BY ORDER OF THE BOARD



Anne Coleman

Secretary

Registered Office

174 Brompton Road
London, SW3 1HP

TARNBROOK COURT (MANAGEMENT) LIMITED

BALANCE SHEET	at	24th March 2002	
	Notes	2002	2001
<u>TANGIBLE FIXED ASSETS</u>			
Head Lease of Tarnbrook Court - at cost		1.00	1
<u>CURRENT ASSETS</u>			
Amount held by Agents - W A Ellis	44,793.93	21,673	
Amounts Overdue from Lessees	487.73	2,011	
Ground Rent Paid in Advance	1,362.50	-	
Cumulative Deficit due from Lessees	-	4,895	
Other Debtors	6,777.00	7,695	
	£53,421.16	£ 36,274	
<u>CURRENT LIABILITIES</u>			
Creditors - amounts falling due within one year			
Amounts held from Lessees in respect of the Sinking Fund	(2) 32,380.40	27,750	
Amounts Paid in Advance by Lessees	1,134.12	791	
Cumulative Surplus due to Lessees	5,026.19	-	
Corporation Tax	61.58	75	
Other Creditors	14,801.87	7,641	
	£53,404.16	£ 36,257	
<u>NET CURRENT ASSETS</u>		17.00	17
<u>NET ASSETS</u>		£ 18.00	£ 18
Represented By:-			
<u>SHARE CAPITAL</u>			
Called up Share Capital	(3)	£ 18.00	£ 18

The statements signed by the Director on page 3 of these accounts form part of this Balance Sheet.

The accompanying notes on page 5 form part of these accounts.

TARNBROOK COURT (MANAGEMENT) LIMITED

STATEMENT BY THE DIRECTORS AND FORMING PART OF THE BALANCE SHEET ON
PAGE 2 OF THESE ACCOUNTS

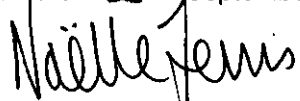
The Directors consider that the company is entitled to exemption under Section 249A(1) from the requirements of Part VII of the Companies Act 1985 relating to the audit of accounts. No notice has been received under Section 249B(2) of the Act in relation to its accounts for the year ended 24th March 2002.

The Directors acknowledge their responsibilities for:-

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Act, and
- (b) 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 the result for the year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the companies Act 1985 relating to small companies.

Approved by the Board of Directors
On the 26th September 2002


NOELLE FERRIS

ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF
TARNBROOK COURT (MANAGEMENT) LIMITED

As described above, you are responsible for the preparation of the accounts for the year to 24th March 2002, set out on pages 2 to 5, and you consider that the company is exempt from an audit under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us and we report that they are in accordance therewith.

Dated 26th September 2002

57 West End Lane
Pinner, Middlesex
HA5 1AH



COLEMAN & CO.
Chartered Accountants

TARNBROOK COURT (MANAGEMENT) LIMITED

INCOME AND EXPENDITURE ACCOUNT	for the year to	24th MARCH 2002
	Notes	
	<u>2002</u>	<u>2001</u>
<u>TURNOVER</u>		
Service Charges Receivable	50,521.12	44,952
<u>EXPENDITURE</u>		
Outgoings on Property	(48,231.45)	(42,886)
SURPLUS FOR THE YEAR BEFORE INTEREST	2,289.67	2,066
INTEREST RECEIVED - NET OF TAX	580.13	90
SURPLUS FOR THE YEAR AFTER INTEREST	2,869.80	2,156
AMOUNT DUE (FROM) LESSEES BROUGHT FORWARD	(4,895.09)	(7,051)
PRIOR YEAR AMOUNTS RECEIVED	7,051.48	-
AMOUNT DUE TO/(FROM) LESSEES CARRIED FORWARD	£ 5,026.19	£(4,895)
<u>SINKING FUND ACCOUNT</u>		
BALANCE BROUGHT FORWARD	27,749.58	23,165
CONTRIBUTIONS FOR THE YEAR	4,000.00	4,000
NET INTEREST RECEIVED	630.82	585
SINKING FUND BAL CARRIED FORWARD	(2) £32,380.40	£ 27,750

The accompanying notes on page 5 form part of these accounts.

TARNBROOK COURT (MANAGEMENT) LIMITED

**NOTES ACCOMPANYING
THE ACCOUNTS**

for the
year to

**24th MARCH
2002**

1. Accounting Policies

a) Convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

b) Turnover

This represents Service Charge contributions receivable.

c) Taxation

Corporation Tax has been provided in respect of interest received. All other funds held by the Company represent contributions from the Lessees to meet outgoings and are not therefore subject to taxation.

2. Sinking Fund

This consists of contributions from lessees, interest from monies on deposit and surplus amounts from certain previous year's maintenance accounts. It is held towards future major renovation works and may not necessarily be utilised within the next twelve months.

3. Share Capital

Authorised

100 Ordinary Shares of £1 each

£ 100.00

£ 100

Allotted and Fully Paid

18 Ordinary Shares of £1 each

£ 18.00

£ 18