Uffculme Court Management Company Limited

Financial Statements
for the year ended
31st March 2002

Company number 1781908
(England & Wales)



Paul Steele Chartered Accountants
18 Newport Street, Tiverton, Devon, EX16 6NL

Uffculme Court Management Company Limited

Report of the directors for the year ended 31st March 2002

The directors present their report and the financial statements for the year ended 31st March 2002.

The company is a company limited by guarantee and not having a share capital.

Principal activities and significant changes

The company's principal activities throughout the year were those of the management of flats
No significant changes were reported in the accounts for the year.

Directors and their interests

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

S Kingdom
Mrs L Bancroft

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:

- state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the financial statements;
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and was approved by the board on 24th February 2003

A.L. Bancroft

By Order of the Board
Mrs L Bancroft
Secretary

Accountants' Report

to the members of Uffculme Court Management Company Limited

In accordance with instructions we have prepared the accounts for the year ended 31st March 2002 set out on pages 3 to 6 from the accounting records of Uffculme Court Management Company Limited and from information and explanations supplied to us by the directors of the company.

We have not carried out an audit in accordance with Auditing Standards. Accordingly we do not express an opinion on the accounts, nor are we able to provide any assurance that the accounting records and accounts are free from material misstatement.



Paul Steele
Chartered Accountants

18 Newport Street
Tiverton
Devon EX16 6NL

24th February 2003

Uffculme Court Management Company Limited

Profit & Loss account

for the year ended 31st March 2002

	Notes	2002 £	2001 £
Turnover	2	2,607	2,595
Cost of sales		-	-
Gross profit		2,607	2,595
Distribution costs		-	-
Administrative costs		2,505	2,298
		2,505	2,298
Operating profit	3	102	297
Loans repaid in 2001		561	-
Retained profit for the financial year		663	297

Uffculme Court Management Company Limited

Balance Sheet

as at 31st March 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed assets					
Tangible assets	5		1,789		1,918
Current assets					
Cash at bank and in hand		1,006		708	
Creditors:					
amounts falling due within one year	6	187		681	
Net current assets			819		27
Net assets			2,608		1,945
Capital and reserves					
Revenue reserve	7		2,608		1,945
			2,608		1,945

In approving these financial statements as directors of the company we hereby confirm:

a) that for the year in question the company was entitled to the exemption conferred by section 249a (1) of the Companies Act 1985;

b) that no notice has been deposited at the registered office of the company pursuant to section 249b(2) requesting that an audit be conducted for the year ended 31st March 2002; and

c) that we acknowledge our 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 the company as at the end of the financial year and of its profit for the year then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the Board on 24th February 2003

S Kingdom 25/02/2003

S Kingdom

1 Accounting policies

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Accounting basis and standards

Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset over its expected useful life as follows:

Equipment	20% straight line basis

Turnover

Turnover represents the invoiced value of goods sold and services provided net of value added tax and trade discounts.

2 Turnover

Turnover is attributable to the one principal activity of the company which arose wholly in the United Kingdom.

3 Operating profit

The operating profit is stated after charging:

	2002	2001
	£	£
Depreciation:		
- owned tangible fixed assets	129	-

4 Directors' emoluments

	2002	2001
	£	£
Aggregate emoluments including benefits in kind, assets (other than shares) received under long-term incentive schemes and aggregate value of any company contributions paid to a money purchase pension scheme	-	-

5 Tangible assets

	Land & buildings	Plant & machinery	Total
	£	£	£
Cost or valuation			
1st April 2001	1,275	643	1,918
Additions	-	-	-
Disposals	-	-	-
31st March 2002	1,275	643	1,918
Depreciation			
1st April 2001	-	-	-
Charge for the year	-	129	129
Disposals	-	-	-
31st March 2002	-	129	129
Net book value			
31st March 2002	1,275	514	1,789
31st March 2001	1,275	643	1,918

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6 Creditors: amounts falling due within one year

	£	£
Bank loans and overdrafts	-	-
Other creditors	187	681
	187	681

7 Reconciliation of reserves

Revenue reserve	£
1st April 2001	1,945
Profit for the year	663
31st March 2002	2,608