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Co's House

ASHDALE PARK MANAGEMENT COMPANY LIMITED
(Limited by Guarantee)

ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2003



ASHDALE PARK MANAGEMENT COMPANY LIMITED
(Limited by Guarantee)

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003
COUNCIL OF MANAGEMENT REPORT

The Council present the annual report of the company together with the accounts for the year ended 31 December 2003. Ashdale Park Management Company Limited is a company limited by guarantee without a share capital.

PRINCIPAL ACTIVITY

The company's principal activity is the management of land, in particular woodland situated at Ashdale Park, Wokingham, Berkshire.

RESULTS AND REVIEW OF BUSINESS

The accounts show a profit for the year of £545 (2002 - £393 loss), which has been taken, to reserves. There has been no addition to the maintenance provision this year (2002 £ nil).

DIRECTORS

The members of the Council of Management who served as directors during the year were as follows:-

D A Jubb
G D Green

DIRECTORS RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements for each financial year which 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 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 to operate.*

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.

AUDITORS

For the year 2003, the Council invited a member of the company to independently scrutinise the accounts and books of the company. This scrutiny has been carried out.

By order of the Council of Management
JOHN MORTIMER, Secretary

ASHDALE PARK MANAGEMENT COMPANY LIMITED
(Limited by Guarantee)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2003

	Notes	<u>2003</u> £	<u>2002</u> £
OPERATING INCOME			
Subscriptions receivable from residents		3,300	2,200
OPERATING EXPENSES - continuing operations			
Administrative expenses		2,865	2,749
OPERATING (LOSS)/SURPLUS FOR THE YEAR	3	<u>435</u>	<u>(549)</u>
Interest receivable	4	110	156
(LOSS)/SURPLUS ON ORDINARY ACTIVITIES		<u>545</u>	<u>(393)</u>
Taxation	5	-	-
(LOSS)/SURPLUS AFTER TAXATION			
TRANSFERRED TO RESERVES	10	<u>545</u>	<u>(393)</u>

The company has no recognised gains or losses other than those included in the deficit above and, therefore, no separate statement of total recognised gains and losses has been presented.

There is no difference between the loss on ordinary activities before taxation and the resultant deficit for the year stated above, and their historical cost equivalents.

The notes on pages 4 to 6 form part of these accounts.

ASHDALE PARK MANAGEMENT COMPANY LIMITED
(Limited by Guarantee)

BALANCE SHEET
AS AT 31 DECEMBER 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible assets	6	68	100
CURRENT ASSETS			
Debtors	7	362	296
Cash at bank		2,260	919
Cash on deposit		9,717	9,572
		12,339	10,787
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	8	975	-
NET CURRENT ASSETS		11,364	10,787
TOTAL ASSETS LESS CURRENT LIABILITIES		11,432	10,887
PROVISION FOR LIABILITIES AND CHARGES	9	7,000	7,000
		4,432	3,887
Represented by:-			
RESERVES			
Profit & Loss Account balance	10	4,432	3,887

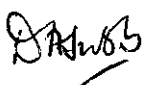
The directors confirm that:

1. For the year in question, the company was entitled to exemption from the statutory audit requirement under section 249A(1) of the 1985 Companies Act as amended.
2. No member or members have requested an audit under section 249B(2).
3. They recognise their responsibilities for:
 - (i) ensuring that the company maintains accounting records which comply with section 221; and
 - (ii) preparing accounts that give a true and fair view of the state of affairs of the company in accordance with section 226 and which otherwise comply with the requirements of the Act relating to accounts.

The financial statements were approved by the Council of Management on 4 May 2004 and are signed on behalf of the Council by:-

D A JUBB

Director



The notes on pages 4 to 6 form part of these Accounts.

ASHDALE PARK MANAGEMENT COMPANY LIMITED
(Limited by Guarantee)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003

1. The company is Limited by Guarantee and does not have a share capital.

2. ACCOUNTING POLICIES

- (a) The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemptions under FRS1, not to prepare a cash flow statement.
- (b) The accounts have been prepared under the historical cost convention.
- (c) Depreciation has been charged on equipment at the rate of 25% per annum up to 1996 and 33% per annum from 1997 onwards, both on a reducing balance basis.

3. OPERATING SURPLUS

	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
The operating loss is stated after charging:		
Depreciation	<u>33</u>	<u>50</u>

The company does not employ staff.

4. INTEREST RECEIVABLE

Bank deposits	<u>110</u>	<u>156</u>
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5. TAXATION

United Kingdom Corporation Tax provided on bank interest received during the year at nil % (2002: nil %)	-	-
Prior year	-	-
	<u>-</u>	<u>-</u>

No other provision for taxation is required based on the results for the year.

ASHDALE PARK MANAGEMENT COMPANY LIMITED
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NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2003

6. TANGIBLE FIXED ASSETS

	Freehold Land	Equipment	Total
Cost at 1 January 2003	1,001	1,085	2,086
Additions during the year	-	-	-
Cost at 31 December 2003	1,001	1,085	2,086
Accumulated depreciation			
- at 1 January 2003	1,000	985	1,985
- provided during the year	-	33	33
- at 31 December 2003	1,000	1,018	2,018
Net book value at 1 January 2003	1	100	101
Net book value at 31 December 2003	1	67	68

Land at Lower Wokingham Road, Ashdale Park, Wokingham, Berkshire has been included in the accounts at the value shown on the transfer document. In addition, the cost of further land adjoining Ashdale Park purchased in 1996 has been fully written off as, in the opinion of the directors, it has no ongoing realisable value to the company.

7. DEBTORS

	2003	2002
	£	£
Residents' Subscription	-	-
Prepayments	362	296

8. CREDITORS: Amounts falling due within one year

Corporation Tax	-	-
Sundry creditors	975	-
	975	-

9. PROVISIONS FOR LIABILITIES AND CHARGES

In respect of future maintenance and improvements:-	£
Balance at 1 January 2003	7,000
Amount provided during the year	-
Balance at 31 December 2003	7,000

10. RESERVES

	£
Balance at 1 January 2003	3,887
Profit for the year	545
Balance at 31 December 2003	4,432

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NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2003

11. RECONCILIATION OF MOVEMENT IN MEMBERS' FUND

	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
Surplus/(deficit) for the year	545	(393)
Members' fund at 1 January 2003	<u>3,887</u>	<u>4,280</u>
Members' fund at 31 December 2003	<u>4,432</u>	<u>3,887</u>

12. MEMBERS' LIABILITY

The maximum amount that members can be called upon to contribute in the event of a winding up is limited to £1.