

1833621

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2003

FOR

FIRST NORWOOD MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE



FIRST NORWOOD MANAGEMENT COMPANY LIMITED

DIRECTORS

N Awolesi
R Nicholas

SECRETARY

N Awolesi

COMPANY NUMBER

1833621

REGISTERED OFFICE

23 High View Close
Upper Norwood
LONDON
SE19 2DF

BOOK-KEEPER:

Julie Maidment
14 Havelock Crescent
Maidenhead
Berkshire
SL6 5BL

INDEX TO THE FINANCIAL STATEMENTS:

	Page
Report of the Directors	1
Accountants' Report and Client Approval Certificate	2
Trading and Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

FIRST NORWOOD MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2003

REPORT OF THE DIRECTORS

The Directors submit their report and accounts of the company for the year ended 31st July 2003.

The principal activity of the company remained that of property management.

BY ORDER OF THE BOARD


.....

Director

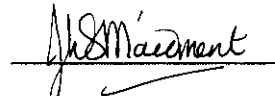
FIRST NORWOOD MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2003

ACCOUNTANT'S REPORT

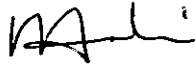
In accordance with instructions given to us, we have prepared, without carrying out an audit, the Financial Statements on pages 3 to 5 herewith, for the year ended 31 July 2003 from the accounting records, information and explanations supplied to us.

Julie Maidment
14 Havelock Crescent
Maidenhead
Berkshire
SL6 5BL


Julie Maidment

CLIENT APPROVAL CERTIFICATE

I approve these Financial Statements and confirm that I have made available all relevant records and information for their preparation.

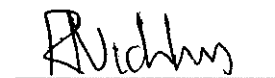


23 High View Close
Upper Norwood
London
SE19 2DF



N Awolefi (on behalf of the Board)

6 Holmes Court
41 Auckland Road
London



R Nicholas (on behalf of the Board)

FIRST NORWOOD MANAGEMENT COMPANY LIMITED**TRADING PROFIT AND LOSS ACCOUNT**
for the Year Ended 31 July 2003

	2003	2002
INCOME	£	£
Management Fees Receivable	5,760	5,760
Interest	66	0
LESS EXPENSES		
Annual Return Filing Fee	15	15
Electricity	306	254
Gardening	681	)
Cleaning	480	) 1,128
Repairs and Maintenance	908	)
Accountancy	350	181
Bank Charges	96	0
Sundries	287	96
Bad Debts	160	0
Insurance	<u>1,185</u>	<u>1,116</u>
TOTAL INCOME	5,826	5760
TOTAL EXPENDITURE	<u>4,467</u>	<u>2,790</u>
NET PROFIT / (LOSS)	<u>1,359</u>	<u>2,970</u>

FIRST NORWOOD MANAGEMENT COMPANY LIMITED**BALANCE SHEET as at 31 July 2003**

	Note	2003	2002
		£	£
FIXED ASSETS	2	130	130
CURRENT ASSETS			
Debtors	640		240
Cash at Bank and in Hand	8,649		7,890
Total Current Assets		9,289	8,130
Total Assets		9,419	8,260
SUNDRY LIABILITIES			
Advance Maintenance Payments	40		240
Total Liabilities		40	240
		9,379	8,020

REPRESENTED BY :**CAPITAL ACCOUNT**

Brought Forward	8,020	5,050
Capital Introduced	0	0
Net Profit / (Loss)	1,359	2,970
RESERVES	9,379	8,020

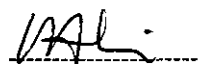
For the period ended 31st July 2003 the company was entitled to exemption under section 249A (1) of the Companies Act 1985.

No notice from members requiring an audit has been deposited under section 249B (2).

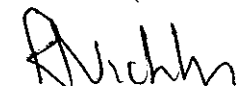
The directors acknowledge their responsibility for :

i) Ensuring the company keeps accounting records which comply with sections 221; and

ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.



N Awolefi (on behalf of the Board)



R Nicholas (on behalf of the Board)

FIRST NORWOOD MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 July 2003

1 ACCOUNTING POLICY

The accounts have been prepared under the historical cost convention

2 TANGIBLE FIXED ASSETS	2003	2002
	£	£
Garden tools etc. at written down value	<u>130</u>	<u>130</u>

No provision has been made for depreciation for the year.

3 CREDITORS	2003	2002
	£	£
Falling due within 1 year	<u>40</u>	<u>0</u>

4 BAD DEBTS	2003	2002
	£	£
Non payment of management fees	<u>160</u>	<u>0</u>

- 5 Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up while he is a member or within 1 year afterwards for payments of the debts and liabilities of the company contracted before he ceases to be a member and the costs, charges and expenses of winding up and for the adjustment of the rights of contributories among themselves such amount as may be required not exceeding £1.