

RIVERSLEIGH LITFIELD LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2002

COMPANY NUMBER: 01838310



**Flat Management Co. Accounts Limited
5 Downend Road
Bristol BS16 5UE**

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2002

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

PRINCIPAL ACTIVITY

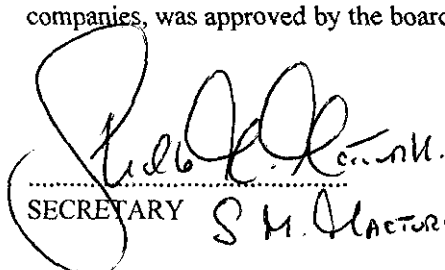
The company's principal activity continues to be that of the management and maintenance of the property at 2 Litfield Place, Clifton, Bristol.

DIRECTORS

The directors who served during the year and their beneficial interests in the company's ordinary share capital were:-

	Number of shares	
	2002	2001
Mr B C Jackman	25	25
Dr M O L Laszlo	50	50
Mr I S P Stevens	25	25

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 27 September 2002 and signed on their behalf.


SECRETARY S M. HACKETT.

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2002

	Notes	2002 £	2001 £
CONTRIBUTION FROM RESIDENTS	2	2,125	36,000
Administration expenses		7,558	35,109
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(5,433)	891
TAXATION ON SURPLUS ON ORDINARY ACTIVITIES	4	0	0
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		(5,433)	891
RETAINED SURPLUS BROUGHT FORWARD		287	(604)
RETAINED SURPLUS CARRIED FORWARD		(5,146)	287

There were no recognised gains or losses in 2002 or 2001 other than those included in the profit and loss account.

The notes on pages 4 to 5 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2002

	Notes	2002 £	2001 £
CURRENT ASSETS			
Debtors	5	0	175
Cash at bank and in hand		468	556
		468	731
CREDITORS:			
amounts falling due within one year	6	5,514	344
		(5,046)	387
NET ASSETS			
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Reserves		(5,146)	287
SHAREHOLDERS' FUNDS			
	8	(5,046)	387

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. No member or members holding in the aggregate at least 10% of the issued share capital of the company or of any class thereof have issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 31 March 2002 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The directors have taken advantage, in the preparation of these accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions.

The accounts were approved by the board on 27 SEPTEMBER 2002 and signed on their behalf.

M. Oliva László
Director

DR M.O. LASZLO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

1 ACCOUNTING POLICIES**1.1 Basis of preparation of accounts**

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

1.2 Cashflow

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

2 CONTRIBUTIONS FROM RESIDENTS

This represents amounts received from residents by way of contributions toward expenses.

3 OPERATING (DEFICIT)/SURPLUS

The operating result is stated after charging:-

	2002 £	2001 £
Directors' emoluments	0	0

4 TAXATION

No charge has been included in these accounts on the basis that the company's income was provided by the members to meet expenditure incurred for their benefit.

5 DEBTORS

	2002 £	2001 £
Due within one year		
Contributions due	0	175

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002 £	2001 £
Accountancy creditor	100	329
Filing fee	15	15
Administration fee	126	0
R Barker repair	273	0
Mitie Roofing	5,000	0
	<u>5,514</u>	<u>344</u>

7 CALLED UP SHARE CAPITAL

	2002 £	2001 £
Authorised Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Issued Ordinary shares of £1 each	<u>100</u>	<u>100</u>

8 MOVEMENT ON SHAREHOLDERS' FUNDS

	2002 £	2001 £
(Deficit)/Surplus for the year	(5,433)	891
Opening shareholders' funds	387	(504)
Closing shareholders' funds	<u>(5,046)</u>	<u>387</u>

REVENUE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2002

	2002 £	2001 £
REVENUE		
Contributions from residents	2,125	36,000
LESS: EXPENSES		
Insurance	781	822
Administration expenses	656	220
Repairs, decoration and maintenance	5,592	33,698
Bank charges	21	40
Accountancy	100	329
Legal & professional	400	0
Sundry expenses	8	0
	7,558	35,109
(DEFICIT)/SURPLUS FOR THE YEAR	(5,433)	891
SURPLUS/(DEFICIT) BROUGHT FORWARD	287	(604)
(DEFICIT)/SURPLUS CARRIED FORWARD	(5,146)	287

This page does not form part of the statutory financial accounts.