

GILLYMINSTER LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR TO 31ST MARCH 2002



*Company Registered No. 1871421
Registered in England*

HUNT ACCOUNTANCY SERVICES

***ACCOUNTANTS
102 Little Bushey Lane
Bushey Heath
Hertfordshire
WD23 4RE***

020 8950 3296

GILLYMINSTER LIMITED

COMPANY INFORMATION

DIRECTORS

*M Cunning
C Worth
A Goodstone
N Cowling
Ms. G Howard [Appointed June 2000]*

SECRETARY

A Goodstone

COMPANY NUMBER

1871421

REGISTERED OFFICE

*94 Cambridge Gardens
London
W10 6HS*

ACCOUNTANTS

*Hunt Accountancy Services
102 Little Bushey Lane
Bushey Heath
Hertfordshire
WD23 4RE*

BUSINESS ADDRESS

*94 Cambridge Gardens
London
W10 6HS*

GILLYMINSTER LIMITED

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GILLYMINSTER LIMITED

REPORT OF THE DIRECTORS

YEAR ENDED 31ST MARCH 2002

The directors present their Annual Report, together with the accounts of the company for the year ended 31st March 2002

Principle Activity

The principle activity of the company continued to be that of property management

Directors

The following directors have held office since 1st April 2001

C Worth
A Goodstone
N Cowling
M Cuning
Ms. G Howard

Directors' Interests

The directors beneficial interests in the shares of the company were as stated below

	Ordinary Shares of £650 each	
	31/03/2002	31/03/2001
C Worth	1	1
A Goodstone	1	1
Ms. G Howard	1	1
N Cowling	1	1
M Cuning	1	1

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

By order of the board



A Goodstone
Secretary
10th November 2002

GILLYMINSTER LIMITED

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF GILLYMINSTER LIMITED

As described on the balance sheet report you are responsible for the preparation of the accounts for the year ended 31st March 2002 as set out attached and you consider that the company is exempt from an audit. 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.

Peter Hunt
HUNT ACCOUNTANCY SERVICES
102 LITTLE BUSHEY LANE
BUSHEY HEATH
HERTS.
WD23 4RE



Reporting Accountants

10th November 2002

GILLYMINSTER LIMITED

PROFIT AND LOSS ACCOUNT **FOR THE YEAR ENDED 31ST MARCH 2002**

	Note	2002	2001
Turnover		3,765	3,249
Administrative Expenses		3,765	3,249
Operating Loss		(0)	0
Tax on ordinary activities		0	0
Loss On Ordinary Activities after taxation		(0)	0

RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS

Loss on Ordinary Activities	(0)	0
Shareholders' Deficit Brought Forward	0	0
	(£0)	£0

GILLYMINSTER LIMITED

BALANCE SHEET AS AT 31ST MARCH 2002

	Note	2002	2001
Fixed Assets			
Tangible Assets	3	3,300	3,300
Current Assets			
Debtors	4	0	37
Cash at Bank		108	63
		108	100
Creditors: Amounts falling due within one y	5	158	150
Net Current Assets		(50)	(50)
 Net Liabilities			
		3,250	3,250
 Represented by			
Capital and Reserves			
Called up Share Capital	6	3,250	3,250
Profit and Loss Account		(0)	0
Shareholders' funds		£3,250	£3,250

GILLYMINSTER LIMITED

BALANCE SHEET AS AT 31ST MARCH 2002 (Continued)

In preparing these financial statements:

- a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A[1] of the Companies Act 1985**
- b) No notice has been deposited at the registered office of the company pursuant to section 249B [2] of the Companies Act 1985**
- c) The directors acknowledge their responsibilities for:**
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985**
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company at 31st March 2002 and of the loss for the year on that date, in accordance with the requirements of section 226, and which comply with the other requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company**

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities [effective March 1999]

The financial statements were approved by the Board

Dr A Goodstone

DIRECTOR

10th November 2002



GILLYMINSTER LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2002

1 Accounting Policies

a) Accounting Convention

The accounts have been prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

b) Turnover

Turnover represents tenants contribution towards ground rents and service charges

c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected life, as follows:

The freehold property is not depreciated as it is held for investment purposes in accordance with SSAP 19. The directors do not consider that there is any significant difference between the open market value and the net book value, accordingly no adjustment has been made to the value of the property.

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

3 Tangible fixed assets

	Investment Properties
At Cost	
As at 1st April 2001 & at 31st March 20	3,300

4 Debtors

	2002	2001
Other debtors	0	37

GILLYMINSTER LIMITED

NOTES TO THE ACCOUNTS (Continued)

**5 Creditors: amounts falling due
within one year**

Trade creditors

0 0

Other Creditors

158 150

158 150

=====

6 Share Capital

Authorised

5 Ordinary Shares of £650 each

3,250 3,250

Alloted, called up and fully paid

5 Ordinary Shares of £650 each

3,250 3,250
