

COMPANY REGISTRATION NUMBER 1891421

SYDNEY VILLA CLIFTON MANAGEMENT LIMITED
ABBREVIATED ACCOUNTS
FOR
29TH SEPTEMBER 2002



DAVID E SEABRIGHT & CO LIMITED
Chartered Accountants & Registered Auditors
174 Whiteladies Road
Clifton
Bristol
BS8 2XU

SYDNEY VILLA CLIFTON MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 29TH SEPTEMBER 2002

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SYDNEY VILLA CLIFTON MANAGEMENT LIMITED
INDEPENDENT AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 29th September 2002 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's shareholders, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

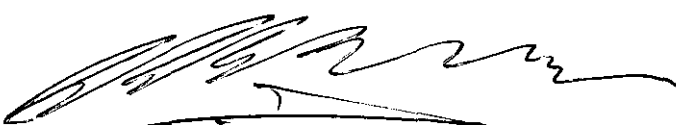
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

174 Whiteladies Road
Clifton
Bristol
BS8 2XU

22nd July 2003



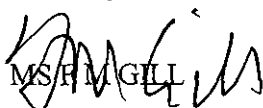
DAVID E SEABRIGHT & CO LIMITED
Chartered Accountants
& Registered Auditors

SYDNEY VILLA CLIFTON MANAGEMENT LIMITED**ABBREVIATED BALANCE SHEET****29TH SEPTEMBER 2002**

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Tangible assets			120		120
CURRENT ASSETS					
Debtors		753		553	
Cash at bank and in hand		998		711	
		<u>1,751</u>		<u>1,264</u>	
CREDITORS: Amounts falling due within one year		<u>941</u>		<u>353</u>	
NET CURRENT ASSETS			<u>810</u>		<u>911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>930</u>		<u>1,031</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		120		120
Income and expenditure account			810		911
SHAREHOLDERS' FUNDS			<u>930</u>		<u>1,031</u>

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 18th July 2003 and are signed on their behalf by:


MS J N HARWOOD

MR J E THOMAS

MS J N HARWOOD

SYDNEY VILLA CLIFTON MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29TH SEPTEMBER 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents service charges receivable from the residential lessees.

Fixed assets

All fixed assets are initially recorded at cost.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 30th September 2001 and 29th September 2002	<u>120</u>
NET BOOK VALUE	
At 29th September 2002	<u>120</u>
At 29th September 2001	<u>120</u>

The company owns the freehold property known as Sydney Villa, Southernhay, Clifton Wood, Bristol. No depreciation is charged on the freehold property as the depreciation charge for the year and accumulated depreciation to date is considered by the directors to be immaterial due to the expected high residual value of the property.

3. TRANSACTIONS WITH THE DIRECTORS

The company is under the control of the directors who are the shareholders and owners of the flats.

Service charges are levied on the flat owners by the company to meet the company's expenses. The amount recorded in the accounts for the year totalled £1,000 (2001 £1,000). At the year end, amounts owed to the company as arrears of service charges levied for the year totalled £563 (2001 £363).

The directors receive no remuneration from the company for any services they render to the company.

SYDNEY VILLA CLIFTON MANAGEMENT LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 29TH SEPTEMBER 2002**

4. SHARE CAPITAL**Authorised share capital:**

	2002	2001
	£	£
3 Ordinary shares of £40 each	<u>120</u>	<u>120</u>

Allotted, called up and fully paid:

	2002		2001	
	No	£	No	£
Ordinary shares of £40 each	<u>3</u>	<u>120</u>	<u>3</u>	<u>120</u>