

THE 1st PLYMOUTH ROAD MANAGEMENT COMPANY LIMITED

ACCOUNTS

DECEMBER 31, 2001

COMPANY NUMBER: 1908521



EDWARDS & OLIVER

CHARTERED ACCOUNTANTS

THE 1st PLYMOUTH ROAD MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

YEAR ENDED DECEMBER 31, 2001

The directors present their report and the accounts of the company for the year ended December 31, 2001.

PRINCIPAL ACTIVITY

The company did not trade during the year. The company deals with the collection of contributions from leaseholders at the property known as 1-19 St Mary's Court, Plympton, Plymouth and the payment of joint expenses incurred thereon.

DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year were as follows:

T D Boucher
S Burbridge
E Sherrell

Membership is limited by guarantee and each director is a member of the company. The guarantee of each member is limited to £1.

SMALL COMPANY EXEMPTION

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

Signed on behalf of the directors

E. Sherrell

E SHERRELL

Director

October 25, 2002

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the profit or loss for that period.

In preparing those accounts, the directors are required to select suitable accounting policies, as described on page 5, and then apply them consistently, making judgments and estimates that are prudent and reasonable. The directors must also prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

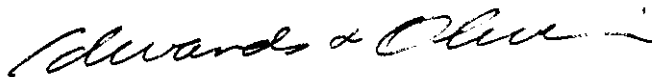
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE 1st PLYMOUTH ROAD MANAGEMENT COMPANY LIMITED
YEAR ENDED DECEMBER 31, 2001

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS
TO THE DIRECTORS OF THE 1st PLYMOUTH ROAD MANAGEMENT COMPANY LIMITED

As described on page 1, you are responsible for the preparation of accounts for the year ended December 31, 2001 set out on pages 3 to 6.

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.



EDWARDS & OLIVER
Chartered Accountants
1 St Andrew Street
Plymouth
Devon
PL1 2AH
October 25, 2002

THE 1st PLYMOUTH ROAD MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED DECEMBER 31, 2001

	<u>Notes</u>	<u>2001</u> <u>£</u>	<u>2000</u> <u>£</u>
INCOME	1	8,120	8,091
EXPENDITURE			
Administrative expenses		(10,803)	(7,923)
Interest receivable		82	179
(DEFICIT) SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,601)	347
Tax on income	3	(16)	(36)
(DEFICIT) SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR		(2,617)	311
Balance brought forward		11,475	11,164
BALANCE CARRIED FORWARD		8,858	11,475

THE 1st PLYMOUTH ROAD MANAGEMENT COMPANY LIMITED

BALANCE SHEET

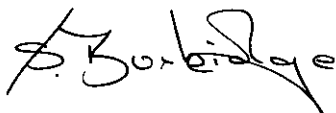
YEAR ENDED DECEMBER 31, 2001

	<u>Notes</u>	<u>2001</u> <u>£</u>	<u>2000</u> <u>£</u>
FIXED ASSETS			
Tangible assets	4	1,829	1,829
CURRENT ASSETS			
Debtors	5	3,544	3,465
Cash at bank		12,918	18,841
CREDITORS: amounts falling due within one year	6	16,462 (9,433)	22,306 (12,660)
NET CURRENT ASSETS		7,029	9,646
NET ASSETS		8,858	11,475
CAPITAL AND RESERVES			
Share capital	7	-	-
Accumulated fund		8,858	11,475

For the financial year ended December 31, 2001, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with Financial Reporting Standard for Smaller Entities (effective June 2002).

Signed on behalf of the directors



S BURBIDGE

Director

October 25, 2002

THE 1st PLYMOUTH ROAD MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

DECEMBER 31, 2001

1 ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention.

Income

Income represents contributions receivable from leaseholders.

2 ACTIVITY

The company did not trade in the year under review.

3 TAX ON INCOME

	<u>2001</u>	<u>2000</u>
	<u>£</u>	<u>£</u>
Notional corporation tax representing tax deducted at 20% from bank interest received	16	36
	<u> </u>	<u> </u>

Income tax has been deducted at 20% from bank interest received and is treated as corporation tax paid.

4 TANGIBLE FIXED ASSETS

Freehold property at cost	1,829	1,829
	<u> </u>	<u> </u>

The company holds the freehold reversion of 1-19 St Mary's Court, Plympton, Plymouth.

5 DEBTORS

	<u>2001</u>	<u>2000</u>
	<u>£</u>	<u>£</u>
Amounts due from tenants	976	1,060
Other debtors	2,568	2,405
	<u> </u>	<u> </u>
	3,544	3,465
	<u> </u>	<u> </u>

6 CREDITORS: amounts falling due within one year

Accruals	859	441
2nd and 3rd Plymouth Road Management Companies Limited	8,574	12,219
	<u> </u>	<u> </u>
	9,433	12,660
	<u> </u>	<u> </u>

THE 1st PLYMOUTH ROAD MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS
DECEMBER 31, 2001

7 SHARE CAPITAL

The company is limited by guarantee and has no share capital.

8 TRANSACTIONS WITH RELATED PARTIES

No director has a material interest in any contract with the company other than in connection with the ownership of a lease and the maintenance expenses thereon.

THE 1st PLYMOUTH ROAD MANAGEMENT COMPANY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED DECEMBER 31, 2001

	<u>2001</u> <u>£</u>	<u>2000</u> <u>£</u>
INCOME		
Contributions from leaseholders -		
service charges	8,079	8,079
transfer fees	41	12
	8,120	8,091
EXPENDITURE		
Maintenance and security	2,370	820
Gardening	1,119	626
Cleaning	2,380	2,043
Electricity	129	202
Insurance	1,543	1,044
Bank charges	87	61
Sundry expenses	376	494
Management fees	2,022	2,280
Accountancy	411	353
Professional fees	141	-
Bad debts written off	225	-
	10,803	7,923
(DEFICIT) SURPLUS BEFORE INTEREST	(2,683)	168
Bank deposit interest received gross	82	179
(DEFICIT) SURPLUS OF INCOME OVER EXPENDITURE	(2,601)	347