SANDROCK HOUSE (GODALMING) LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 9 MAY 2003

Registered Number: 1912921

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A45 0393
COMPANIES HOUSE 01/12/03

CLEAVER & CO
114a High St
Godalming
Surrey. GU7 1DW

SANDROCK HOUSE (GODALMING) LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 9 MAY 2003

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SANDROCK HOUSE (GODALMING) LIMITED

REPORT OF THE DIRECTORS

DIRECTORS	I.N.O.S Anthony (resigned 28.05.02) Mrs A Barton Sarah Jane Bennett (appointed 15.10.02) Miss Johanna E L Cuss (appointed 12.05.02) Ms M Jenkins (resigned 28.05.02) A J Sivewright (resigned 30.10.02) M Slade
SECRETARY	Miss Johanna E L Cuss (appointed 12.05.02) Ms M Jenkins (resigned 12.05.02)
REGISTERED OFFICE	114a High St Godalming Surrey. GU7 1DW

FINANCIAL STATEMENTS
The Directors submit their Report and the Financial Statements for the year ended 9 May 2003

PRINCIPAL ACTIVITY
The Company's principal activity is managing and maintaining five flats at Sandrock House, Knoll Road, Godalming, Surrey.

DIRECTORS' RESPONSIBILITIES
Company Law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year or period. In preparing those Financial Statements the Directors are required to:

(i) Select suitable accounting policies and apply them consistently.

(ii) Make judgements and estimates that are reasonable and prudent.

(iii) Prepare the Financial Statements 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 Financial Statements comply with the Companies Act 1985. They 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.

SANDROCK HOUSE (GODALMING) LIMITED

REPORT OF THE DIRECTORS
(continued)

DIRECTORS
The Directors in office at the end of the year are as shown on page 2

DIRECTORS' INTERESTS
The Directors' interests in the share capital of the Company at the beginning and end of the year, as recorded in the Register maintained by the Company in accordance with the provisions of the Companies Act 1985, were as follows

	Ordinary of £ 1 Shares	
	9 May 2003	**10 May 2002**
I N O S Anthony	-	1
Mrs A Barton	1	1
Sarah Jane Bennett	1	-
Miss Johanna E L Cuss	1	-
Ms M Jenkins	-	1
A J Sivewright	-	1
M Slade	1	1

The above 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 BOARD OF DIRECTORS Michael Slade .....

APPROVED BY THE BOARD ON 24/11/03 .....

SANDROCK HOUSE (GODALMING) LIMITED

BALANCE SHEET AT 9 MAY 2003

	Note	£	2003 £	£	2002 £
TANGIBLE FIXED ASSETS					
at cost less depreciation			**315**		370
CURRENT ASSETS					
Sundry Debtors		**64**		250	
Cash at bank		**432**		355	
		496		605	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	**2**	**388**		936	
Net Current Assets/(Liabilities)			**108**		(331)
Net Assets		**£**	**423**	£	39
CAPITAL AND RESERVES					
Called up share capital	**3**		**5**		5
Accumulated fund	**4**		**418**		34
Deficit in Shareholders' funds	**5**	**£**	**423**	£	39

Continued on page 5

SANDROCK HOUSE (GODALMING) LIMITED

BALANCE SHEET AT 9 MAY 2003
(continued)

For the financial year 9 May 2003 the company was entitled to the exemption under Section (1) of Section 249A of the Companies Act 1985; and no notice has been deposited under Section 249B(1). The Directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with Section 221 and preparing accounts that 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 Financial Statements have been prepared in accordance with the special provisions as Part VII of the Companies Act 1985 relating to small companies.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS Michael Neade

APPROVED BY THE BOARD 24/11/03

SANDROCK HOUSE (GODALMING) LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 9 MAY 2003

	Note	2003 £	2003 £	2002 £	2002 £
Maintenance charges received			**2030**		3000
Bank interest received			**2**		8
			2032		3008
Less:					
Insurance		**187**		698	
Light and heat		**136**		146	
Printing, postage and stationery		**-**		6	
Sundry repairs, renewals and decorating		**455**		825	
Garden maintenance		**306**		500	
Accountancy		**494**		858	
Miscellaneous expenses		**15**		15	
Depreciation of garden equipment	1(b)	**55**		65	
Professional fees		**-**		823	
Bank charges		**-**		10	
			1648		3946
Surplus/(Deficit) for the year			**£ 384**		£ (938)

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The above Company has no recognised gains or losses other than the Profit or Loss for the above two financial years.

SANDROCK HOUSE (GODALMING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 9 MAY 2003

1. ACCOUNTING POLICIES

(a) **Basis of Accounting**

The Financial Statements have been prepared under the historical cost convention and incorporate the results of the principal activity which is described in the Directors report and which is continuing. The company has taken advantage of the exemption in Financial Reporting Statements 1 from the requirement to prepare a cashflow statement on the grounds that it is a small company.

(b) **Depreciation**

Depreciation has been provided using the reducing balance method of depreciation so as to write off the cost of fixed assets over their effective useful lives. The following rates have been applied:

Garden equipment	15%

		2003		2002
		£		£
2. CREDITORS amounts falling due within one year				
Sundry creditors		**388**		936
3. CALLED UP SHARE CAPITAL				
Authorised				
Ordinary shares of £5 each		**5**		5
Allotted, called up and fully paid				
Ordinary shares of £1 each		**5**		5
4. ACCUMULATED FUND				
Balance at 10 May 2002		**34**		972
Surplus/(Deficit) for the year		**384**		(938)
Balance at 9 May 2003:	**£**	**418**	£	34

5. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

Surplus/(Deficit) for the year		**384**		(938)
Shareholders funds at 10 May 2002		**39**		977
Surplus in shareholders funds at 9 May 2003	**£**	**423**	£	39