

1920821

RALEIGH COURT (NORWICH) MANAGEMENT COMPANY LIMITED

ACCOUNTS

31ST DECEMBER 2002

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COMPANY No: 01920821

RALEIGH COURT (NORWICH) MANAGEMENT COMPANY LIMITED

DIRECTORS

Mr N Ashford Chairman
Mrs J R Brookes
Mr J H Walton
Miss J Shearing

SECRETARY

Mr J H Walton

REGISTERED OFFICE

Mill Lodge
Mill Road
Salhouse
Norwich
NR13 6QA

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST DECEMBER 2002

The Directors present herewith the accounts for the year ended 31st December 2002.

Activities

The Company exists principally to hold the freehold of the flats at Raleigh Court, Rouen Road, Norwich, and to manage and administer the development.

Results

The surplus for the year was £6567 (2001 deficit £173), which has been transferred to reserves.

The Directors are satisfied with the Company's financial position at 31st December 2002.

Directors

The Directors named above held office throughout the year.

In accordance with the Articles of Association, Mr J H Walton and Miss J Shearing will retire at the Annual General Meeting and, being eligible, offer themselves for re-election.

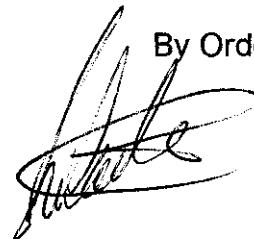
Statements Of Responsibility

Company Law requires the Directors to prepare accounts that give a true and fair view of the state of affairs of the Company and of the surplus or deficiency for its financial year. In doing so, the Directors are required to:

- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts
- prepare the accounts to presume that the Company will continue in business.

The Directors are responsible for maintaining proper accounting records that 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. 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.

By Order Of The Board

A handwritten signature in black ink, appearing to read 'J H Walton', is written over the text 'By Order Of The Board'.

J H Walton
SECRETARY

Raleigh Court (Norwich) Management Company Limited

Income And Expenditure Account

For The Year Ended 31st December 2002

	<u>2002</u>	<u>2001</u>
<u>Income</u>		
Service Charges Receivable	19000	19000
Bank Interest Receivable	484	540
Sundry Receipts	<u>118</u>	<u>74</u>
	19602	19614
 <u>Less Expenditure</u>		
Cleaning	2250	2418
Gardening	1152	1140
Repairs and Maintenance	1082	9577
Electricity	1245	1222
Insurances	4117	1989
Intercom Maintenance	1529	1733
General	248	244
Accounting and Legal Fees	1292	1400
Corporation Tax	47	54
Bank Charges	<u>73 13035</u>	<u>65 19842</u>
	6567	(228)
 <u>Corporation Tax Refund</u>	<u>-</u>	<u>55</u>
 <u>Surplus/Deficit For The Year</u>	6567	(173)
 <u>Surplus Brought Forward - 1st January 2002</u>	26804	26977
 <u>Surplus Carried Forward - 31st December 2002</u>	<u><u>33371</u></u>	<u><u>26804</u></u>

Raleigh Court (Norwich) Management Company Limited

Balance Sheet As At 31st December 2002

	<u>Notes</u>	<u>2002</u>	<u>2001</u>
<u>Current Assets</u>			
Debtors and Prepayments	5	1863	2
Cash at Bank and in Hand		<u>32902</u>	<u>27728</u>
		34765	27730
<u>Current Liabilities</u>			
Creditors -			
Amounts Falling Due Within One Year	5	<u>1394</u>	<u>926</u>
		<u>33371</u>	<u>26804</u>
<u>Capital and Reserves</u>			
Surplus on Income and Expenditure Account	3	<u>33371</u>	<u>26804</u>

We acknowledge as Directors our 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 affairs of the Company as at the end of the financial year and of its surplus or deficit for the financial year 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.

In preparing these accounts, we have relied upon Section 249A(1) of the Companies Act 1985 on the grounds that the Company is entitled to the benefit of those Sections.

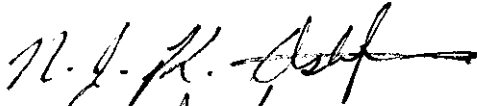
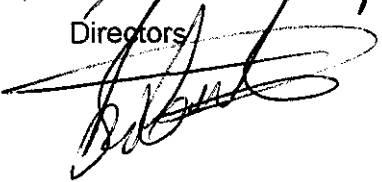
We confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to these accounts.

Mr N Ashford

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Mr J H Walton

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Directors


Raleigh Court (Norwich) Management Company Limited

Notes To The Accounts - 31st December 2002

1 Principle Accounting Policies

a) Basis of Accounting

The accounts are drawn up under the historic cost basis of accounting and on the accruals basis.

2 Format Of Accounts

In the preparation of these accounts the formats prescribed for the Income and Expenditure account in the Companies Act 1985 have been amended where they are not appropriate. This is in order to assist in giving a true and fair view as to strictly comply could be misleading.

3 Taxation

The Company has received confirmation from HM Inspector Of Taxes of its non-trading status. The accounts are, therefore, prepared on the basis that taxation will only be charged on non-member income.

	<u>2002</u>	<u>2001</u>
Corporation Tax For The Year On Deposit Interest Received @ 10%	48	54
Over-reserve In Previous Year Refunded	<u>(1)</u>	<u>(55)</u>

4 Employee Information

The Company did not employ any persons during the year.

5 Debtors

Prepayments and accrued income.	<u>1863</u>	<u>2</u>
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6 Creditors - Amounts Falling Due Within One Year

Accruals	1346	872
Corporation Tax Payable	<u>48</u>	<u>54</u>
	<u>1394</u>	<u>926</u>

7 Share Capital

The Company does not have a Share Capital and is Limited by Guarantee. Every member of the Company undertakes to contribute to the assets of the Company in the event of its being wound up while he is a member and within one year afterwards for payment of the debts and liabilities of the Company contracted before he ceases to be a member and the costs, charges and expenses of winding up and for the adjustment of the rights of contributions among themselves such amount as may be required not exceeding £1.

8 Membership

Membership of the Company is conditional upon being a dwellingholder of Raleigh Court.

9 Reserve Fund

The balance of this fund has been transferred to general reserves and now forms part of the surplus shown on the Income and Expenditure account.