

**THE PADDOCK (MARESFIELD)
MANAGEMENT COMPANY LIMITED**

**ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2001**

Company Registration Number 02069721



**THE PADDOCK (MARESFIELD) MANAGEMENT COMPANY
LIMITED**

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2001

The directors have pleasure in presenting their report and the unaudited accounts of the company for the year ended 31 March 2001.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the management of property at The Paddock, Maresfield, East Sussex.

FIXED ASSETS

The Company owns the freehold of land at 19-26 The Paddock, Maresfield, East Sussex, together with the block of dwellings erected thereon which it holds for the benefit of the members to whom it has granted leases.

DIRECTORS

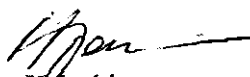
The directors who served during the year were as follows:

M Moore
L Wiggins
Mrs C Slater (appointed 21 March 2001)
H Jenkins (appointed 21 March 2001)

SMALL COMPANY PROVISIONS

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

Signed on behalf of the directors


H Jenkins
Director

Approved by the directors on 10 May 2001

**THE PADDOCK (MARESFIELD) MANAGEMENT COMPANY
LIMITED**

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2001

	Note	2001 £	2000 £
TURNOVER		5,610	5,453
Administrative expenses		<u>7,405</u>	<u>3,600</u>
OPERATING (LOSS)/PROFIT	2	(1,795)	1,853
Interest receivable		<u>41</u>	<u>8</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,754)	1,861
(LOSS)/RETAINED PROFIT FOR THE FINANCIAL YEAR		(1,754)	1,861
Balance brought forward		<u>7,316</u>	<u>5,455</u>
Balance carried forward		<u>5,562</u>	<u>7,316</u>

The notes on pages 4 to 6 form part of these accounts.

THE PADDOCK (MARESFIELD) MANAGEMENT COMPANY LIMITED

BALANCE SHEET

31 MARCH 2001

	Note	2001		2000	
		£	£	£	£
FIXED ASSETS					
Tangible assets	3		259		259
CURRENT ASSETS					
Cash at bank		5,773		7,557	
CREDITORS: Amounts falling due within one year	4	(470)		(500)	
NET CURRENT ASSETS			5,303		7,057
TOTAL ASSETS LESS CURRENT LIABILITIES			5,562		7,316
RESERVES	6				
Income and expenditure account			5,562		7,316
MEMBERS' FUNDS			5,562		7,316

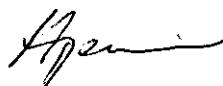
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These accounts were approved by the directors on the 10 May 2001, and are signed on their behalf by:



H Jenkins
Director

The notes on pages 4 to 6 form part of these accounts.

THE PADDOCK (MARESFIELD) MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2001

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the amount of contributions receivable from members during the year.

Tangible fixed assets

It is the policy of the company not to amortise the freehold land.

2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2001 £	2000 £
Directors' emoluments	-	-

3. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 April 2000 and 31 March 2001	259
	-
NET BOOK VALUE	
At 31 March 2001	259
At 31 March 2000	259

4. CREDITORS: Amounts falling due within one year

	2001 £	2000 £
Accruals and deferred income	470	500

**THE PADDOCK (MARESFIELD) MANAGEMENT COMPANY
LIMITED**

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2001

5. RELATED PARTY TRANSACTIONS

CONTROL

The company is controlled by the members.

TRANSACTIONS

The company receives contributions from the members in order to meet costs incurred in managing the property. These contributions are arms length transactions.

6. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee of the members and accordingly does not have a share capital.