

CAMBRIDGE HOUSE MANAGEMENT COMPANY LIMITED

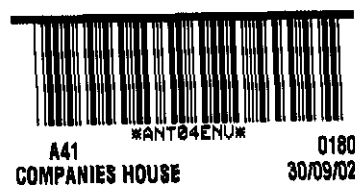
DIRECTORS REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2002

Company No 02129727
(England and Wales)

INDEX

	<u>Page</u>
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Accounts	5 & 6
The following pages do not form part of the statutory Accounts:-	
Detailed Trading Account	7



CAMBRIDGE HOUSE MANAGEMENT COMPANY LIMITED**COMPANY INFORMATION****DIRECTORS**

L Larkinson
R Von Motz
J R Dugdale

SECRETARY

Mrs J Dixon

BUSINESS ADDRESS

7 Bootham Terrace
York YO3 7DH

REGISTERED OFFICE

18 Bank Street
Wetherby
West Yorkshire
LS24 4HD

ACCOUNTANTS

C S Fenton & Co
Chartered Accountants
The White House
Chantry Lane
York YO23 2GF

PRINCIPAL BANKERS

Nat West Bank Plc
P O Box 20
1 Market Street
YO1 1YH

CAMBRIDGE HOUSE MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

The Directors present their report and the Accounts for the year ended 31st March 2002.

Principal Activity

The company's principal activity continues to be the provision of property management and administration services.

Directors and Their Interests

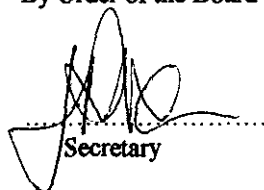
The directors who served during the year and their beneficial interests in the company's issued Ordinary Share Capital were as stated below:

	<u>Class of Share</u>	<u>No of Shares</u>	
		<u>2001</u>	<u>2002</u>
L Larkinson	Ordinary Share	1	1
R Von Motz	Ordinary Shares	1	1
J R Dugdale (appointed 18.1.01)	Ordinary Shares	-	1

Small Company

This report which has been prepared, taking advantage of special exemptions applicable to small companies, was approved by the Board on 17th June 2002 and signed on their behalf.

By Order of the Board


Secretary

CAMBRIDGE HOUSE MANAGEMENT COMPANY LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2002**

	<u>Note</u>	<u>2002</u>	<u>2001</u>
<u>Turnover</u>	2	5,440	5,377
Administrative Expenses		<u>3,412</u>	<u>3,415</u>
<u>Operating Profit</u>		£2,028	£1,962
Interest receivable		<u>26</u>	<u>22</u>
<u>Profit on Ordinary Activities before Taxation</u>		£2,054	£1,984
Tax on Profit on Ordinary Activities	3	<u>-</u>	<u>-</u>
<u>Profit on Ordinary Activities</u>		£2,054	£1,984
Retained Profit brought forward		<u>4,827</u>	<u>2,843</u>
<u>Retained Profit carried forward</u>		<u>£6,881</u>	<u>£4,827</u>

There were no recognised gains or losses for 2002 or 2001 other than those included in the Profit and Loss Account.

The notes on pages 5 and 6 form part of these Accounts.

CAMBRIDGE HOUSE MANAGEMENT COMPANY LIMITED**BALANCE SHEET AS AT 31ST MARCH 2002**

	<u>Note</u>	<u>2002</u>	<u>2001</u>
<u>FIXED ASSETS</u>			
Tangible Assets	4	1	1
<u>CURRENT ASSETS</u>			
Debtors and Prepayments	5	945	-
Cash at Bank and in Hand		<u>6,354</u>	<u>5,269</u>
		£7,299	£5,269
<u>Creditors:</u>			
Amounts falling due within one year	6	<u>410</u>	<u>434</u>
		£6,890	£4,836
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	7	8	8
Capital Reserve	8	1	1
Profit and Loss Account		<u>6,881</u>	<u>4,827</u>
<u>Shareholders Funds</u>	9	<u>£6,890</u>	<u>£4,836</u>

In approving these Accounts as director of the company I hereby confirm:

that for the year in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985:

that no notice has been deposited at the registered office of the company pursuant to section 249(2) requesting that an audit be conducted for the year ended 31st March 2002 and that I acknowledge my responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with section 221 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 for the year then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

Advantage has been taken in the preparation of these Accounts of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that in the opinion of the director the company qualifies as a small company and is entitled to make use of the special exemptions.

The Accounts were approved by the Director on 17th June 2002

DIRECTOR..... 

The notes on pages 5 and 6 form part of these Accounts.

CAMBRIDGE HOUSE MANAGEMENT COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2002****1. Accounting Policies****1.1 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).

1.2 Turnover

Turnover represents the total invoice value of services rendered during the year.

1.3 Deferred Taxation

Provision is not made for taxation deferred by accelerated capital allowances, as it is believed that no such liability will arise in the foreseeable future.

2. Turnover

The turnover and profit before taxation is attributable to the one principal activity of the company, all of which was carried on within the United Kingdom.

3. Tax on Profit on Ordinary Activities

The taxation charge based on the profit for the year:-

	<u>2002</u>	<u>2001</u>
U.K. Corporation Tax at 20%	-	-

4. Tangible Fixed Assets**Valuation**

As at 1st April 2001 and as at 31st March 2002

Freehold Property Reversion

£1.00

Net Book Value

As at 31st March 2002

£1.00

As at 31st March 2001

£1.00

5. Debtors

Trade Debtors

Prepayments

	<u>2002</u>	<u>2001</u>
Trade Debtors	-	-
Prepayments	945	-
	<u>£945</u>	<u>-</u>

6. Creditors:

Amounts falling due within one year

Trade Creditors

Corporation Tax

	<u>2002</u>	<u>2001</u>
Trade Creditors	410	434
Corporation Tax	-	-
	<u>£410</u>	<u>£434</u>

CAMBRIDGE HOUSE MANAGEMENT COMPANY LIMITED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2002**

	<u>2002</u>	<u>2001</u>
<u>7. Share Capital</u>		
<u>Authorised</u>		
8 Ordinary Shares of £1 each	<u>£8.00</u>	<u>£8.00</u>
<u>Allotted, Called-Up and Fully Paid</u>		
8 Ordinary Shares of £1	<u>£8.00</u>	<u>£8.00</u>
<u>8. Capital Reserve</u>		
Balance at 1st April 2001	<u>£1.00</u>	<u>£1.00</u>
<u>9. Movement on Shareholders Funds</u>		
Profit for the Year	2,054	1,984
Opening Shareholders Funds	<u>4,836</u>	<u>2,852</u>
<u>Closing Shareholders Funds</u>	<u>£6,890</u>	<u>£4,836</u>
<u>10. Capital Commitments, Contingent Liabilities and Post Balance Sheet Events</u>		

There were no capital commitments or contingent liabilities at 31st March 2002 and no post balance sheet events.

CAMBRIDGE HOUSE MANAGEMENT COMPANY LIMITED**DETAILED TRADING ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2002**

	<u>2002</u>		<u>2001</u>	
<u>Income</u>				
Maintenance Contributions	5,360		5,297	
Ground Rent	<u>80</u>	5,440	<u>80</u>	5,377
<u>Expenditure</u>				
Insurance	696		650	
Heat and Light	39		-5	
Cleaning	600		600	
Repairs and Maintenance	967		613	
Accountancy Fees	376		411	
Management Agent Fees	635		1,057	
Bank Charges	84		74	
Company Registrar	<u>15</u>	3,412	<u>15</u>	3,415
<u>Net Profit for the Year</u>		<u>£2,028</u>		<u>£1,962</u>