

RYDAL COURT (WIMBLEDON) LIMITED

(Registered No. 02166324)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001



RYDAL COURT (WIMBLEDON) LIMITED

Report and Financial Statements for the year ended 31 March 2001

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Directors

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Directors

M Vaughan-Payne
J Sissons
L Gazzi
P C Rich
S A Farley
S Homes
J G Paton
P T Bond

Secretary

J Sissons

Registered Office

5 Rydal Court
26 The Downs
Wimbledon
LONDON
SW20 8HX

RYDAL COURT (WIMBLEDON) LIMITED
Report of the Directors for the year ended 31 March 2001

The Directors present their report and financial statements for the year ended 31 March 2001.

Principal Activities

The principal activity of the Company is the management administration and maintenance of the property, Rydal Court, 26 The Downs, Wimbledon, London SW20 8HX. The Company is engaged in mutual trading and aims to balance income and expenditure.

Directors

The Directors during the year and their interests in the ordinary share capital of the Company at the beginning and end of the year were:

Ordinary Shares of £1 each

	2001	2000
M Vaughan-Payne	1	1
J Sissons	1	1
L Gazzi	1	1
P C Rich	1	1
S A Farley	1	1
S Homes	1	1
J G Paton	1	1
P T Bond	1	1

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 period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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.

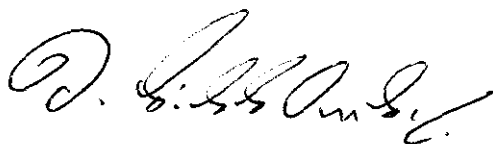
They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RYDAL COURT (WIMBLEDON) LIMITED
Report of the Directors for the year ended 31 March 2001

In preparing the above report, the Directors have taken advantage of special exemptions applicable to small companies.

Signed on behalf of the Board of Directors

J. Sissons
Secretary

A handwritten signature in dark ink, appearing to read 'J. Sissons', written in a cursive style.

26th January 2002

RYDAL COURT (WIMBLEDON) LIMITED
Profit and Loss Account for the year ended 31 March 2001

	Note	2001 £	2000 £
Sums received from lessees		6,400	6,591
Administration Expenses		9,105	5,898
Operating Profit/(Loss)		<u>(2,705)</u>	<u>693</u>
Other operating income	2	33	43
Profit/(Loss) on ordinary activities before taxation for the period		(2,672)	736
Taxation		0	0
Profit/(Loss) on ordinary activities after taxation for the period		(2,672)	736
Reserves/(Deficit) brought forward		3,397	2,661
Reserves/(Deficit) carried forward		<u>£ 725</u>	<u>£3,397</u>

There were no recognised gains or losses other than those included in the profit and loss account.

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

The notes on page 7 and 8 form part of these financial statements.

RYDAL COURT (WIMBLEDON) LIMITED
Balance Sheet as at 31 March 2001

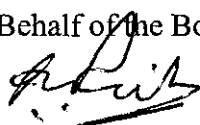
	Note	2001 £	2000 £
Current Assets			
Debtors	3	710	695
Cash at Bank		1,964	4,636
		<u>2,674</u>	<u>5,331</u>
Creditors			
Amounts falling due within one year	4	421	406
Participator Funds adjustment	6	1520	
Net Current Assets/(Liabilities)		<u>£ 733</u>	<u>£ 4,925</u>
Capital and Reserves			
Called Up Share Capital	5	8	8
Profit and Loss Account		725	3,397
Participator funds	6	0	1,520
Shareholders Funds	6	<u>£ 733</u>	<u>£ 4,925</u>

The notes on pages 7 and 8 form part of these financial statements.

For the financial year ended 31 March 2001, the Company was entitled to exemption from audit under Section 249(1), Companies Act 1985 and no notice has been deposited under Section 249(2). The Directors acknowledge their responsibility 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 Directors have taken advantage of the special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985, applicable to small companies in the preparation of the accounts, and have done so on the grounds that, in their opinion, the Company qualifies as a small Company.

Signed on Behalf of the Board of Directors



P C RICH - Director

Approved by the Board - 26th January 2002

RYDAL COURT (WIMBLEDON) LIMITED

Notes to the Financial Statements for the year ended 31 March 2001

1. 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 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

2. Other Operating Income

	2001	2000
	£	£
Interest receivable	33	43
	<u>£ 33</u>	<u>£ 43</u>

3. Debtors

	2001	2000
	£	£
Debtors	120	126
Prepayments	590	569
	<u>£710</u>	<u>£695</u>

All amounts included in debtors fall due for payment within one year.

4. Creditors falling due within one year.

	2001	2000
	£	£
Sundry creditors and accrued expenses	421	406
	<u>£421</u>	<u>£406</u>

5. Called Up Share Capital

	2001	2000
	£	£
Authorised, allotted, issued and fully paid 8 Ordinary shares of £ each	<u>8</u>	<u>8</u>

RYDAL COURT (WIMBLEDON) LIMITED

Notes to the Financial Statements for the year ended 31 March 2001

6. Reconciliation of Movement in Shareholders Funds

	2001	2000
	£	£
Shareholders funds at beginning of year	3,405*	2,669
Profit/(Deficit) for year after taxation	(2,672)	736
Participator funds	0	1,520
	<u>£ 733</u>	<u>£4925</u>

- * Being made up of £4,925 (being shareholder funds as at the year end March 2000) less £1,520 being the adjustment arising in relation to participator funds referred to in note six to the accounts for the year ended March 2000.

RYDAL COURT (WIMBLEDON) LIMITED

The pages which follow
do not form part of
the statutory financial statements
of the Company

RYDAL COURT (WIMBLEDON) LIMITED

Schedule to Profit and Loss Account for the year ended 31 March 2001

Income

	2001	2000
	£	£
Sums receivable from lessees	3,200	3,200
Additional sums receivable from lessees to cover repairs to front elevation	3,200	3,200
Sundry payments		191
	<u>£ 6,400</u>	<u>£ 6,591</u>

Expenses

	2001	2000
	£	£
Insurance		
Buildings	1,011	975
Utilities	232	0
Repairs and renewals	6,976	4,029
Light and heat	80	62
Garden Maintenance	400	410
Cleaning	366	306
Annual Return Fee	15	15
Sundry Expenses	25	101
Printing, postage and stationery	0	0
	<u>£9,105</u>	<u>£ 5,898</u>
Balance of income	(2,705)	693
Interest receivable	33	43
Profit/(Deficit) for the year	<u>(£2,672)</u>	<u>£ 736</u>

RYDAL COURT (WIMBLEDON) LIMITED

Report of the Treasurer

To the Directors of Rydal Court (Wimbledon) Limited

In accordance with instructions given to me, I have prepared the financial statements for the year ended 31 March 2001 set out in pages 3 - 8 from the accounting records of Rydal Court (Wimbledon) Limited, and from information and explanations supplied to me.

In view of the status of the Company no audit has been carried out in accordance with auditing standards. I do not express an audit opinion on the financial statements.

Stewart Farley Esq
5 Rydal Court
26 The Downs
Wimbledon
London
SW20 8HX

25 January 2002