

RYDAL COURT (WIMBLEDON) LIMITED

(Registered No. 02166324)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2003



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Directors/Secretary/Registered Office

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Directors

M Vaughan-Payne
J Sissons
L Gazzì
P C Rich
S A Farley
S Homes
M Aboudara
P T Bond

Secretary

S A Farley

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 2003
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The Directors present their report and financial statements for the year ended 31 March 2003.

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	
	2002	2003
M Vaughan-Payne	1	1
J Sissons	1	1
L Gazzì	1	1
P C Rich	1	1
S A Farley	1	1
S Homes	1	1
M Aboudara	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.

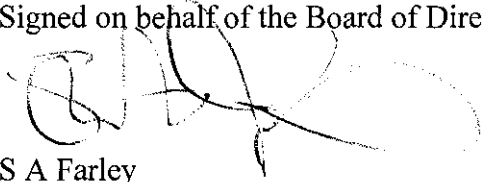
The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985 (as amended).

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 2003

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

A handwritten signature in dark ink, appearing to be 'S A Farley', written over a faint circular stamp or watermark.

S A Farley
Secretary

17 January 2004

RYDAL COURT (WIMBLEDON) LIMITED Profit and Loss Account for the year ended 31 March 2003

	Note	2003 £	2002 £
Sums received from lessees and ground rent income		3,341	5,600
Administration Expenses		2,987	5,608
Operating Profit/(Loss)		<u>354</u>	<u>(8)</u>
Other operating income	2	11	6
Profit/(Loss) on ordinary activities before taxation for the period		365	(2)
Taxation		0	0
Profit/(Loss) on ordinary activities after taxation for the period		365	(2)
Reserves/(Deficit) brought forward		2,243	2,245
Reserves/(Deficit) carried forward		<u>£ 2,608</u>	<u>£ 2,243</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 2003
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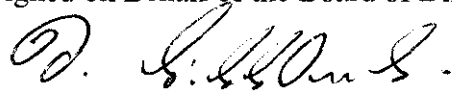
	Note	2003 £	2002 £
Current Assets			
Debtors/Prepayments	3	705	734
Cash at Bank		2,388	1,963
		<u>3,093</u>	<u>2,697</u>
Creditors			
Amounts falling due within one year	4	477	446
Net Current Assets/(Liabilities)		<u>£ 2,616</u>	<u>£ 2,251</u>
Capital and Reserves			
Called Up Share Capital	5	8	8
Profit and Loss Account		2,608	2,243
Shareholders Funds	6	<u>£ 2,616</u>	<u>£ 2,251</u>

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

For the financial year ended 31 March 2003, the Company was entitled to exemption from audit under Section 249A(1), Companies Act 1985 and no notice has been deposited under Section 249A(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


J. SISSONS- Director

Approved by the Board - 17 January 2004

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

	2003	2002
	£	£
Interest receivable	11	6
	<u>£ 11</u>	<u>£ 6</u>

3. Debtors

	2003	2002
	£	£
Debtors	38	109
Prepayments	667	625
	<u>£705</u>	<u>£734</u>

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

4. Creditors falling due within one year.

	2003	2002
	£	£
Sundry creditors and accrued expenses	477	446
	<u>£477</u>	<u>£446</u>

5. Called Up Share Capital

	2003	2002
	£	£
Authorised, allotted, issued and fully paid 8 Ordinary shares of £ each	<u>8</u>	<u>8</u>

6. **Reconciliation of Movement in Shareholders Funds**

	2003	2002
	£	£
Shareholders funds at beginning of year	2,251	2,253
Profit/(Deficit) for year after taxation	365	(2)
	<u>£ 2,616</u>	<u>£2,251</u>