HOLDCENTRAL RESIDENTS MANAGEMENT LIMITED

FINANCIAL STATEMENTS

FOR

31ST MARCH 2003

Company Registration Number 02168721



ABRAHAM & DOBELL
Chartered Accountants
230 Shirley Road
Southampton
Hampshire
SO15 3HR

HOLDCENTRAL RESIDENTS MANAGEMENT LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2003

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HOLDCENTRAL RESIDENTS MANAGEMENT LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31ST MARCH 2003

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st March 2003.

PRINCIPAL ACTIVITIES
The principal activity of the company during the year was to conduct the management and maintenance of the properties included in the Village Mews, Marchwood, Southampton.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY
The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary shares Shares of £1 each	
	At 31 March 2003	At 1 April 2002
J.R Hack	1	1
J.E Bloomfield		1

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.

Registered office:
3 MADDOXFORD WAY
BOORLEY GREEN
BOTLEY
SOUTHAMPTON

Signed by order of the directors



J.R HACK
Company Secretary

Approved by the directors on 27th January 2004

HOLDCENTRAL RESIDENTS MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2003

	Note	2003 £	2002 £
TURNOVER		**2,189**	2,321
Administrative expenses		**1,651**	2,490
Other operating income		**–**	(400)
OPERATING PROFIT	**2**	**538**	231
Interest receivable		**9**	–
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**547**	231
Tax on profit on ordinary activities		**–**	–
RETAINED PROFIT FOR THE FINANCIAL YEAR		**547**	231
Balance brought forward		**840**	609
Balance carried forward		**1,387**	840

The company has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the company are classed as continuing.

HOLDCENTRAL RESIDENTS MANAGEMENT LIMITED

BALANCE SHEET

YEAR ENDED 31ST MARCH 2003

	Note	2003 £	£	2002 £	£
CURRENT ASSETS					
Debtors	3	1,073		284	
Cash at bank		1,507		2,190	
		2,580		2,474	
CREDITORS: Amounts falling due within one year	4	1,180		1,621	
NET CURRENT ASSETS			1,400		853
TOTAL ASSETS LESS CURRENT LIABILITIES			1,400		853
CAPITAL AND RESERVES					
Called-up equity share capital	6		13		13
Profit and Loss Account			1,387		840
SHAREHOLDERS' FUNDS	7		1,400		853

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 financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 27th January 2004 and are signed on their behalf by:

J.R HACK



HOLDCENTRAL RESIDENTS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST MARCH 2003

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention,.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2003 £	2002 £
Directors' emoluments	–	–

3. DEBTORS

	2003 £	2002 £
Trade debtors	1,073	284

4. CREDITORS: Amounts falling due within one year

	2003 £	2002 £
Bank loans and overdrafts	265	–
Trade creditors	678	1,384
Other creditors including taxation:		
Corporation tax	237	237
	1,180	1,621

5. RELATED PARTY TRANSACTIONS

The company paid secreterial fees to J R Hack of £250 , Mr Hack is a director and shareholder.

HOLDCENTRAL RESIDENTS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST MARCH 2003

6. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
100 Ordinary shares shares of £1 each	100	100

	2003	2002
	£	£
Ordinary share capital	13	13

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2003	2002
	£	£
Profit for the financial year	547	231
Opening shareholders' equity funds	853	622
Closing shareholders' equity funds	1,400	853