

Company No. 2175607

49-54 CASTELNAU GARDENS RESIDENTS
COMPANY LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER 2001



Chapman & Co
Chartered Accountants
Spinnaker House, Horsell Park,
Woking, Surrey, GU21 4LY.

49-54 CASTELNAU GARDENS RESIDENTS COMPANY LIMITED

COMPANY INFORMATION

DIRECTORS	J.Witter D.Moran C.Morgan T.M.Mc.Erlean R.Burbidge S.Elcock
SECRETARY	C.Morgan
REGISTERED OFFICE	Spinnaker House, Horsell Park, Woking, Surrey, GU21 4LY.
REGISTERED NUMBER	2175607
ACCOUNTANTS	Chapman & Co Chartered Accountants Spinnaker House, Horsell Park, Woking, Surrey, GU21 4LY.

49-54 CASTELNAU GARDENS RESIDENTS
COMPANY LIMITED

FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31st DECEMBER 2001

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49-54 CASTELNAU GARDENS RESIDENTS COMPANY LIMITEDREPORT OF THE DIRECTORS

The directors present their report and financial statements for the year ended 31st December 2001.

PRINCIPAL ACTIVITY

The principal activity of the company is to manage, maintain, repair and administer those common parts of the private residential premises known as 49-54 Castelnau Gardens, Barnes, London SW13 9DU.

REVIEW OF THE BUSINESS

The results for the year ended 31st December 2001 are set out in the financial statements. These report a loss after tax of £6,195 (2000 profit £7,293) which has been transferred to General Reserve.

DIVIDENDS

The directors do not propose the payment of a dividend.

DIRECTORS

The directors who served during the year and the beneficial and family interests of those serving at the end of the year in the shares and debentures of the company were as follows:-

	Ordinary shares of £10 each	
	<u>2001</u>	<u>2000</u>
J.Witter	1	1
D.Moran	1	1
C.J.Morgan	1	1
T.M.McErlean	1	1
R.Burbidge	1	1
S.Elcock	1	1

Approved by the Board of Directors and signed on behalf of the Board.



 Secretary

Date: 16 th April 2002.

ACCOUNTANTS REPORT
TO THE MEMBERS OF
49-54 CASTELNAU GARDENS RESIDENTS COMPANY LIMITED

We have examined without carrying out an audit the accounts for the year ended 31st December 2001 as set out on pages 3 to 6.

Respective responsibilities of directors and reporting accountant

As described on page 4, the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from audit. It is our responsibility to examine the accounts and based on our examination, to report our opinion, as set out below, to the shareholders.

Basis of opinion

We conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the company, and making such enquiries of the officers of the company as we considered necessary for the purposes of this report. The examination was not an audit in accordance with Auditing Standards. Accordingly we do not express an audit opinion on these accounts.

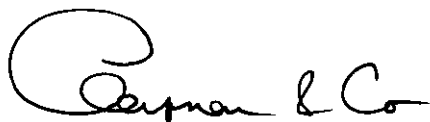
Opinion

In our opinion:-

(a) the accounts are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985.

(b) having regard to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and

(c) the company satisfied the conditions for exemption from an audit of the accounts for the period specified in section 249A(4) of the Act and did not at any time during the year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



CHAPMAN & CO.
Chartered Accountants

Spinnaker House, Horsell Park,
Woking, Surrey, GU21 4LY.

Date: 16th April 2002.

49-54 CASTELNAU GARDENS RESIDENTS COMPANY LIMITEDPROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER 2001

	Note	<u>2001</u> £	<u>2000</u> £
TURNOVER	1	44,990	14,544
NET OPERATING CHARGES	2	51,424	7,317
		-----	-----
OPERATING LOSS		(6,434)	7,227
Bank interest received		299	75
		-----	-----
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,135)	7,302
Tax on bank interest		60	9
		-----	-----
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		(6,195)	7,293
Retained Profit brought forward		9,267	1,974
		-----	-----
RETAINED PROFIT CARRIED FORWARD		3,072	9,267
		=====	=====

49-54 CASTELNAU GARDENS RESIDENTS COMPANY LIMITEDBALANCE SHEET
AS AT 31st DECEMBER 2001

	Note	<u>2001</u>	<u>2001</u>	<u>2000</u>	<u>2000</u>
		£	£	£	£
FIXED ASSETS					
Tangible Assets			3,835		3,835
CURRENT ASSETS					
Debtors	5	9,457		12,693	
		-----		-----	
		9,457		12,693	
CREDITORS: AMOUNTS FALLING					
DUE WITHIN ONE YEAR	6	(10,160)		(7,201)	
		-----		-----	
NET CURRENT LIABILITIES			(703)		(5,492)
TOTAL ASSETS LESS CURRENT			-----		-----
LIABILITIES			3,132		9,327
			=====		=====
CAPITAL AND RESERVES					
Called up Share Capital	7		60		60
General Reserve	8		3,072		9,267
			-----		-----
			3,132		9,327
			=====		=====

The directors confirm that in respect of these accounts:-

(a) the company is entitled to exemption from audit as conferred by section 249A subsection (2) of the Companies Act (Audit Exemption) Regulations 1994 (SI 1994/1935).

(b) no notice has been deposited under subsection (2) of 249B.

The directors acknowledge their responsibilities for:-

(a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and

(b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2001 and of its result for the year then ended 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.

The financial statements were approved by the Board of Directors on

16th April 2002.

Signed on behalf of the Board.

) DIRECTOR

49-54 CASTELNAU GARDENS RESIDENTS COMPANY LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2001

1. Accounting Policies

The financial statements have been prepared in accordance with statements of standard accounting practice issued by U.K. accountancy bodies. The particular accounting policies adopted are described below:-

a) Accounting Convention

The financial statements are prepared under the historical cost convention.

b) Turnover

Turnover is the amount derived from contributions from the shareholders.

c) Freehold Land

The freehold land and building disclosed in the Balance Sheet is the property known as 49-54 Castelnau Gardens, Barnes. In the opinion of the directors this property remains at a value not less than cost and no depreciation has been provided on the asset.

d) Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

2001
£

2000
£

The operating profit is stated after charging:-

Directors emoluments

NIL
=====

NIL
=====

3. TANGIBLE FIXED ASSETS

2001
£

2000
£

Freehold Land and Buildings

Cost at 31st December 2001

3,835

3,835

Net book value at 31st December 2001

3,835
=====

3,835
=====

4. TAXATION

2001
£

2000
£

U.K. taxation on bank interest received

60
=====

9
=====

5. DEBTORS

2001
£

2000
£

Lessees levy charge arrears

449

6,004

Managing agent's client account

9,008

6,689

9,457
=====

12,693
=====

49-54 CASTELNAU GARDENS RESIDENTS COMPANY LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2001

6. <u>CREDITORS: AMOUNTS FALLING DUE</u>	<u>2001</u>	<u>2000</u>
<u>WITHIN ONE YEAR</u>	<u>£</u>	<u>£</u>
Directors' current accounts	3,540	3,540
Accruals	1,871	2,661
Lessee maintenance charges prepaid	4,749	1,000
	-----	-----
	10,160	7,201
	=====	=====
 7. <u>SHARE CAPITAL</u>	 <u>2001</u>	 <u>2000</u>
	<u>£</u>	<u>£</u>
Authorised Share Capital -		
6 Ordinary Shares of £10 each	60	60
	=====	=====
Issued and fully paid -		
6 Ordinary Shares of £10 each	60	60
	=====	=====
No single member has control of the company.		
 8. <u>RESERVES</u>	 <u>2001</u>	 <u>2000</u>
	<u>£</u>	<u>£</u>
Balance at 1st January 2001	9,267	1,974
Transferred to reserves in the year	(6,195)	7,293
	-----	-----
Balance at 31st December 2001	3,072	9,267
	=====	=====

49-54 CASTELNAU GARDENS RESIDENTS COMPANY LIMITEDPROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER 2001

	<u>2001</u>	<u>2001</u>	<u>2000</u>	<u>2000</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>TURNOVER</u>				
Management charges and levies due from members		44,990		14,544
<u>EXPENSES</u>				
Insurance	1,313		1,422	
Property maintenance	41,967		2,399	
Garden maintenance	590		743	
Lighting	102		99	
Household and cleaning	778		791	
Sundry expenses	48		15	
Accountancy	210		200	
Management agent's fees	6,416		1,648	
	-----	51,424	-----	7,317
<u>OPERATING LOSS</u>		(6,434)		7,227
Interest received		299		75
<u>LOSS ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>		(6,135)		7,302
Tax on Profit on Ordinary activities		60		9
<u>LOSS ON ORDINARY ACTIVITIES</u> <u>AFTER TAXATION TRANSFERRED TO RESERVES</u>		(6,195)		7,293
		=====		=====