



WOOD STREET (BARNET) MANAGEMENT COMPANY LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2002



WOOD STREET (BARNET) MANAGEMENT COMPANY LIMITED

INDEPENDENT AUDITORS' REPORT TO WOOD STREET (BARNET) MANAGEMENT COMPANY LIMITED

pursuant to section 247 B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 3 together with the financial statements of Wood Street (Barnet) Management Company Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 December 2002.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) and 247 of the Companies Act 1985 and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

Nexia Audit Limited

Nexia Audit Limited
Chartered Accountants
Registered Auditors

Prospect House
2 Athenaeum Road
Whetstone
London N20 9YU

Date *29 OCTOBER 2003*

WOOD STREET (BARNET) MANAGEMENT COMPANY LIMITED

ABBREVIATED BALANCE SHEET
As at 31 December 2002

	Note	£	2002 £	£	2001 £
CURRENT ASSETS					
Debtors		6,911		2,472	
Cash at bank and in hand		19,734		19,983	
			<u>26,645</u>	<u>22,455</u>	
CREDITORS: amounts falling due within one year					
		(6,002)		(3,986)	
NET CURRENT ASSETS			<u>20,643</u>		<u>18,469</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>20,643</u>		<u>18,469</u>
CAPITAL AND RESERVES					
Called up share capital	2		31		31
Major repairs reserve			5,000		5,000
Other reserves			6,200		6,200
Profit and loss account			9,412		7,238
SHAREHOLDERS' FUNDS			<u>20,643</u>		<u>18,469</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on 24 October 2003 and signed on its behalf


Paul O. Tordella
 Director

The notes on page 3 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 2002

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and include the results of the company's operations which are described in the Directors Report.

1.2 Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement.

1.3 Turnover

Turnover comprises service charges payable by the members of the company in respect of the maintenance and management of Gillings Court.

2. CALLED UP SHARE CAPITAL

	2002 £	2001 £
Authorised		
31 ordinary shares of £1 each	31	31
Allotted, called up and fully paid		
31 ordinary shares of £1 each	31	31