

STUDLEY ROAD (MANAGEMENT) LIMITED
REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002



Miller & Co
Chartered Accountants
86 Princess Street
Luton
Bedfordshire
LU1 5AT

STUDLEY ROAD (MANAGEMENT) LIMITED

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for the Year Ended 31 December 2002

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STUDLEY ROAD (MANAGEMENT) LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2002

DIRECTOR: B J Medcraft

SECRETARY: D F Medcraft

REGISTERED OFFICE: Miller & Co
86 Princess Street
Luton
Bedfordshire
LU1 5AT

REGISTERED NUMBER: 2225321 (England and Wales)

ACCOUNTANTS: Miller & Co
Chartered Accountants
86 Princess Street
Luton
Bedfordshire
LU1 5AT

MANAGING AGENTS: Thornes
Chartered Surveyors
7 King Street
Luton
Bedfordshire
LU1 2DH

STUDLEY ROAD (MANAGEMENT) LIMITED

**REPORT OF THE DIRECTOR
for the Year Ended 31 December 2002**

The director presents his report with the financial statements of the company for the year ended 31 December 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of acting as the manager of the residential property known as Studley Mansions Studley Road Luton on behalf of the residents

DIRECTOR

B J Medcraft was the sole director during the year under review.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



B J Medcraft - DIRECTOR

Dated: 14-4-03

STUDLEY ROAD (MANAGEMENT) LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 December 2002

		<u>2002</u>	<u>2001</u>
	Notes	£	£
TURNOVER	2	3,640	3,640
Administrative expenses		<u>5,444</u>	<u>2,636</u>
OPERATING (LOSS)/PROFIT	3	(1,804)	1,004
Interest receivable and similar income		<u>54</u>	<u>45</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,750)	1,049
Tax on (loss)/profit on ordinary activities		<u>9</u>	<u>10</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(1,759)	1,039
Retained profit brought forward		<u>3,711</u>	<u>2,672</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£1,952</u></u>	<u><u>£3,711</u></u>

The notes form part of these financial statements

STUDLEY ROAD (MANAGEMENT) LIMITED

BALANCE SHEET 31 December 2002

		2002	2001
	Notes	£	£
CURRENT ASSETS:			
Debtors	4	450	220
Cash at bank		3,590	4,102
		<u>4,040</u>	<u>4,322</u>
CREDITORS: Amounts falling due within one year	5	2,088	611
NET CURRENT ASSETS:		<u>1,952</u>	<u>3,711</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£1,952</u>	<u>£3,711</u>
RESERVES:			
Profit and loss account		<u>1,952</u>	<u>3,711</u>
		<u>£1,952</u>	<u>£3,711</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2002.

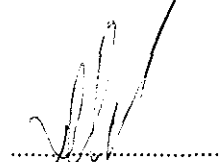
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



B-J Medcraft - DIRECTOR

Approved by the Board on 14-4-03

The notes form part of these financial statements

STUDLEY ROAD (MANAGEMENT) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2002**

1. ACCOUNTING POLICIES

Accounting convention

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).

2. TURNOVER

Turnover represents the amounts charged to the residents of the property for the insurance, repair and upkeep of the property and its grounds.

3. OPERATING (LOSS)/PROFIT

The operating loss (2001 - operating profit) is stated after charging:

	2002	2001
	£	£
Director's emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

**4. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2002	2001
	£	£
Arrears of service charges	450	220
	<u> </u>	<u> </u>

**5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2002	2001
	£	£
Service charges paid in advance	262	262
Accrued expenses	1,826	349
	<u> </u>	<u> </u>
	<u>2,088</u>	<u>611</u>

6. RELATED PARTY DISCLOSURES

As stated in the directors report the company acts as the manager of the residential property known as Studley Mansions Studley Road Luton on behalf of the lessees. The directors have delegated the day to day administration of the property to Thornes Chartered Surveyors.