

Ablerent Limited

Directors Report and Financial statements
for the Year ended 31st March 2002

Registered no: 2371663



Ablarent Limited
Report of the Directors for the year ended 31st March 2002

The director presents his annual report and the financial statements for the year ended 31st March 2002.

Results and dividend

The company made a loss of £10,584 (2001 loss of £28). The director does not recommend the payment of a dividend.

Review of the business

The principle activity of the company continued to be managing the property of Boscombe House.

Directors

The interest of the director of the company during the year in the ordinary shares of the company was as follows:

	2001	2000
Miss E Williams	2	2
Mr M Rofe	2	2

By order of the board
Secretary

E Williams

Boscombe House
42 Sydenham Road
Croydon
Surrey
CRO 2EF

Ablerent Limited
Profit and Loss account
for the year ended 31st March 2002

	2002	2001
	£	£
Turnover	4,012	4054
Cost of sales	14,581	4067
Gross (Loss) Profit	(10,569)	(13)
Administration expenses	15	15
Interest receivable		
Loss on Ordinary activities before taxation	(10,584)	28
Taxation on profit on ordinary activities		-
Loss on ordinary activities after taxation	(10,584)	28
Retained loss brought forward	(5,896)	(5868)
Retained loss carried forward	(16,480)	(5896)

Ablarent Limited
Balance sheet
as at 31st March 2002

		2002	2001
Tangible Fixed Assets	4	2,512	2,512
Current Assets			
Debtors	5	843	
Cash		1,980	8,853
Creditors : Amounts falling due within one year	6	<u>14,799</u>	<u>10,245</u>
Net Current assets/(liabilities)		(11,976)	(1,392)
Total Assets less current liabilities		(9,464)	1,120
Creditors : amounts falling due after one year	7	<u>(7,000)</u>	<u>(7,000)</u>
		<u>(16,464)</u>	<u>(5,880)</u>
Capital and reserves			
Called up share capital	8	16	16
Profit and Loss account		<u>(16,480)</u>	<u>(5,896)</u>
		<u>(16,464)</u>	<u>(5,880)</u>

For the year ended 31st March 2002 the company was entitled to exemption under sections 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2). The directors acknowledge their responsibility for : (i) Ensuring the company keeps accounting records which comply with section 221; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirement of the Companies Act relating to accounts, so far as applicable to the company.

Signed on behalf of the board



M Rofe

Director

June 10th 2002

Ablerent Limited
Notes to the financial statements
for the year ended 31st March 2002

1 Accounting policies

- a) The financial statements are prepared under the historical cost convention
- b) Turnover represents ground rent and service charges receivable
- c) Depreciation is not charged on the freehold land

2 Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging:

	2002	2001
	£	£
Auditors remuneration	-	-
Directors remuneration	-	-

3 Taxation on Profit on ordinary activities

	2002	2001
	£	£
Corporation tax on profit	-	-

4 Tangible Fixed assets

The freehold reversion is stated at cost at 31st March 2002 and 31st March 2001.

5 Debtors

	2002	2001
	£	£
Maintenance fees	843	-

6 Creditors : amounts falling due within one year

	2002	2001
	£	£
Loans	13,258	9,882
Other creditors	-	363
Accruals	1,563	-
	<u>14,799</u>	<u>10,245</u>

7 Creditors : amounts falling due after one year

	2002	2001
	£	£
Loans	7000	7000

8 Called up share capital

	2002	2001
	£	£
Authorised share capital	16	16
Allotted, fully paid ordinary shares of £1 each		

Ablerent Limited
Detailed Profit and Loss Account
for the year ended 31st March 2002

	2002 £	2001 £
Income		
Ground Rent	2070	2070
Maintenance fees	1930	1984
Interest receivable	-	-
Other	12	-
	4012	4054
Expenses		
Cleaning	1,470	1410
Insurance	1,666	634
Professional fees	15	15
Bank charges	73	77
Gardening	15	223
Electricity	106	178
Maintenance and repairs	1,251	780
Roof repairs	-	764
Replacement windows	10,000	-
	14,596	4082
(Loss) on ordinary activities before taxation	(10,584)	(28)