

Ablerent Limited

Directors Report and Financial statements
for the Year ended 31st March 2003

Registered no: 2371663



Ablarent Limited
Report of the Directors for the year ended 31st March 2003

The director presents his annual report and the financial statements for the year ended 31st March 2003.

Results and dividend

The company made a loss of £5 (2002 loss of £10,584). 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:

	2003	2002
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 2003

	2003 £	2002 £
Turnover	6,270	4,012
Cost of sales	6,260	14,581
Gross (Loss) Profit	10	(10,569)
Administration expenses	15	15
Interest receivable		
Profit (Loss) on Ordinary activities before taxation	(5)	(10,584)
Taxation on profit on ordinary activities	-	-
Profit (Loss) on ordinary activities after taxation	(5)	(10,584)
Retained loss brought forward	(16,480)	(5,896)
Retained loss carried forward	(16,485)	(16,480)

Ablerent Limited
Balance sheet
as at 31st March 2003

		2003	2002
Tangible Fixed Assets	4	2,512	2,512
Current Assets			
Debtors	5	1,469	843
Cash		2,547	1,980
Creditors : Amounts falling due within one year	6	15,997	14,799
Net Current assets/(liabilities)		(11,981)	(11,976)
Total Assets less current liabilities		(9,469)	(9,464)
Creditors : amounts falling due after one year	7	(7,000)	(7,000)
		(16,469)	(16,464)
Capital and reserves			
Called up share capital	8	16	16
Profit and Loss account		(16,485)	(16,480)
		(16,469)	(16,464)

For the year ended 31st March 2003 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 1st 2003

Ablerent Limited
Notes to the financial statements
for the year ended 31st March 2003

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:

	2003	2002
	£	£
Auditors remuneration	-	-
Directors remuneration	-	-

3 Taxation on Profit on ordinary activities

	2003	2002
	£	£
Corporation tax on profit	-	-

4 Tangible Fixed assets

The freehold reversion is stated at cost at 31st March 2003 and 31st March 2002.

5 Debtors

	2003	2002
	£	£
Maintenance fees	1,469	843

6 Creditors : amounts falling due within one year

	2003	2002
	£	£
Loans	14,693	13,258
Other creditors	-	-
Accruals	1,304	1,563
	<u>15,997</u>	<u>14,799</u>

7 Creditors : amounts falling due after one year

	2003	2002
	£	£
Loans	7000	7000

8 Called up share capital

	2003	2002
	£	£
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 2003

	2003 £	2002 £
Income		
Ground Rent	2,070	2,070
Maintenance fees	4,180	1,930
Interest receivable	-	-
Other	20	12
	6,270	4,012
Expenses		
Cleaning	1,470	1,470
Insurance	1,244	1,666
Professional fees	15	15
Bank charges	75	73
Gardening	75	15
Electricity	34	106
Maintenance and repairs	1,863	1,251
Roof repairs	-	-
Replacement windows	1,500	10,000
	6,275	14,596
Profit(Loss) on ordinary activities before taxation	(5)	(10,584)