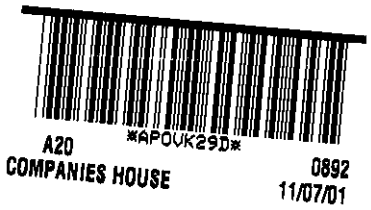
DUNSTONE COURT MANAGEMENT LIMITED

FINANCIAL STATEMENTS

31 MARCH 2001

Registered number: 2413596



BISHOP FLEMING

CHARTERED ACCOUNTANTS

Devon

DUNSTONE COURT MANAGEMENT LIMITED

FINANCIAL STATEMENTS

for the year ended 31 March 2001

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The following pages do not form part of the statutory accounts

Detailed income and expenditure account	Appendix 1
Accountants' report	*Appendix 2*

DUNSTONE COURT MANAGEMENT LIMITED

COMPANY INFORMATION

31 March 2001

INCORPORATED	in England on 15 August 1989
NUMBER	2413596
CHAIRMAN	D F Finley
OTHER DIRECTORS	Mrs M Drew Mrs D Finley
SECRETARY	Mrs D Finley
REGISTERED OFFICE	6 Dunstone Court Dunstone Park Road Paignton Devon
ACCOUNTANTS	Bishop Fleming Chartered Accountants 50 The Terrace Torquay Devon

DUNSTONE COURT MANAGEMENT LIMITED

DIRECTORS' REPORT

31 March 2001

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

Principal activity

The principal activity of the company continued to be that of collecting service charge income and the management of *Dunstone Court, Paignton.*

Directors

The directors of the company during the year were as follows:

D F Finley
Mrs M Drew
Mrs D Finley

The company is limited by guarantee.

Small company exemptions

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

On behalf of the board

D. M. Finley

Mrs D Finley
Secretary

Date: 03-07-01

6 Dunstone Court
Dunstone Park Road
Paignton
Devon

DUNSTONE COURT MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 March 2001

	Note	2001 £	2000 £
Income	1	14,400	13,783
Administrative expenses		(8,449)	(17,233)
Operating surplus/(deficit)		5,951	(3,450)
Investment income	2	145	117
Surplus/(deficit) before taxation		6,096	(3,333)
Taxation	3	-	(23)
Surplus/(deficit) after taxation retained for the year	7	6,096	(3,356)

Movements in reserves are shown in note 7.

DUNSTONE COURT MANAGEMENT LIMITED

BALANCE SHEET

at 31 March 2001

	Note	2001 £	2001 £	2000 £	2000 £
Fixed assets					
Tangible assets	4		1		1
Current assets					
Debtors	5	1,707		3,172	
Cash at bank and in hand		12,251		4,860	
		13,958		8,032	
Creditors: amounts falling due within one year	6	(1,109)		(1,279)	
Net current assets			12,849		6,753
Total assets less current liabilities			12,850		6,754
Capital and reserves					
Income and expenditure account	7		12,850		6,754

Directors' statement

The directors consider that for the year ended 31 March 2001 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are 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 March 1999).

The financial statements on pages 3 to 6 were approved by the board of directors on 03-07-01 and signed on its behalf by:

D F Finley
Chairman

DUNSTONE COURT MANAGEMENT LIMITED

NOTES ON FINANCIAL STATEMENTS

31 March 2001

1 Accounting policies

Basis of accounting
The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Income
Income represents the amount of service charges receivable from the residents of Dunstone Court.

2 Investment income

	2001 £	2000 £
Bank interest received (gross)	145	117

3 Taxation

	2001 £	2000 £
Corporation tax on investment income at 10% (2000 20%)	-	23

4 Tangible fixed assets

	Land and Buildings £
Cost	
1 April 2000 and 31 March 2001	1
Net book amount	
31 March 2001	1
1 April 2000	1

5 Debtors

	2001 £	2000 £
Amounts falling due within one year		
Service charge arrears	520	2,384
Prepayments	1,187	788
	1,707	3,172

DUNSTONE COURT MANAGEMENT LIMITED

NOTES ON FINANCIAL STATEMENTS

31 March 2001

6 Creditors: amounts falling due within one year

	2001 £	2000 £
Service charge payments in advance	580	177
Corporation tax	-	23
Accruals	529	1,079
	1,109	1,279

7 Income and expenditure account

	2001 £
1 April 2000	6,754
Retained surplus for the year	6,096
31 March 2001	12,850