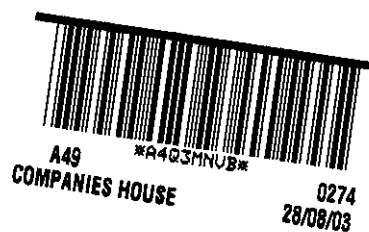


COMPANY REGISTRATION NUMBER 2413596

Dunstone Court Management Limited
Company Limited By Guarantee
Financial Statements
For
31 March 2003



BISHOP FLEMING
Chartered Accountants
50 The Terrace
Torquay
Devon

Dunstone Court Management Limited
Company Limited By Guarantee

Financial Statements

Year Ended 31 March 2003

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Dunstone Court Management Limited
Company Limited By Guarantee

Officers and Professional Advisers

The Board of Directors

D F Finley
Mrs M Drew
Mrs D Finley

Company Secretary

Mrs D Finley

Registered Office

6 Dunstone Court
Dunstone Park Road
Paignton
Devon

Accountants

Bishop Fleming
Chartered Accountants
50 The Terrace
Torquay
Devon

Bankers

Lloyds TSB Plc
2 Palace Avenue
Paignton
Devon

Solicitors

Tozers
Broadwalk House
Southernhay West
Exeter
EX1 1UA

Dunstone Court Management Limited
Company Limited By Guarantee

The Directors' Report

Year Ended 31 March 2003

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2003.

Principal activities

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 who served the company during the year were as follows:

D F Finley
Mrs M Drew
Mrs D Finley

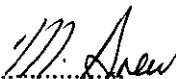
Small company provisions

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

Registered office:
6 Dunstone Court
Dunstone Park Road
Paignton
Devon

Signed on behalf of the directors

Mrs M Drew
Director

Approved by the directors on 

21/8/03

Dunstone Court Management Limited
Company Limited By Guarantee

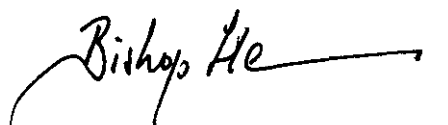
Accountants' Report to the Directors

Year Ended 31 March 2003

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2003, set out on pages 4 to 6.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



BISHOP FLEMING
Chartered Accountants

50 The Terrace
Torquay
Devon

26 August 2003

Dunstone Court Management Limited
Company Limited By Guarantee

Income and Expenditure Account

Year Ended 31 March 2003

	Note	2003 £	2002 £
Income		14,414	14,504
Administrative expenses		<u>16,062</u>	<u>15,091</u>
Operating deficiency		(1,648)	(587)
Interest receivable		<u>73</u>	<u>244</u>
Deficiency on ordinary activities before taxation		(1,575)	(343)
Deficiency for the financial year		(1,575)	(343)
Balance brought forward		<u>12,507</u>	<u>12,850</u>
Balance carried forward		<u><u>10,932</u></u>	<u><u>12,507</u></u>

Dunstone Court Management Limited
Company Limited By Guarantee

Balance Sheet

31 March 2003

	Note	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		1		1
Current assets					
Debtors	3	3,161		2,394	
Cash at bank and in hand		8,556		10,841	
		<u>11,717</u>		<u>13,235</u>	
Creditors: Amounts falling due within one year	4	<u>786</u>		<u>729</u>	
Net current assets			<u>10,931</u>		<u>12,506</u>
Total assets less current liabilities			<u>10,932</u>		<u>12,507</u>
Reserves	5				
Income and expenditure account			<u>10,932</u>		<u>12,507</u>
Members' funds			<u>10,932</u>		<u>12,507</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 deficiency 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 have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 21/8/03..... and are signed on their behalf by:

D F Finley
 Director

Dunstone Court Management Limited

Company Limited By Guarantee

Notes to the Financial Statements

Year Ended 31 March 2003

1. Accounting policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

(b) Turnover

The turnover shown in the income and expenditure account represents amounts invoiced during the year.

(c) Fixed assets

All fixed assets are initially recorded at cost.

2. Tangible fixed assets

	Freehold Property £
Cost	
At 1 April 2002 and 31 March 2003	1
Depreciation	
	—
Net book value	
At 31 March 2003	1
At 31 March 2002	1

3. Debtors

	2003 £	2002 £
Trade debtors	2,517	1,120
Other debtors	644	1,274
	<u>3,161</u>	<u>2,394</u>

4. Creditors: Amounts falling due within one year

	2003 £	2002 £
Trade creditors	241	200
Other creditors	545	529
	<u>786</u>	<u>729</u>

5. Company limited by guarantee

The company is limited by guarantee.