

CARDIGAN COURT LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30th SEPTEMBER 2002



A19 *ASEXMPN* 0630
COMPANIES HOUSE 17/07/03

COMPANY REGISTRATION NUMBER 2433921

CARDIGAN COURT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30th SEPTEMBER 2002

The Directors are pleased to present their Report and Accounts for the year ended 30th September 2002.

Results and Dividends

The Company had a trading profit for the year of £480 (2001 – Loss £352).

The Directors do not recommend the payment of a dividend and the profit for the year has been transferred to reserves.

Review of the Business

The principal activity of the Company has been that of providing management services to a residential development. Turnover for the year was £2001 (2001 - £1504)

Fixed Assets

Movements in Fixed Assets are shown in Note 2 to the Accounts page on page 4.

Directors

The Directors who served during the year, together with their interests in the share capital of the Company were as follows:

	<u>Ordinary shares of £1 each</u>	
	<u>At 30/9/02</u>	<u>At 30/9/01</u>
<i>D. H. Bryer</i>	1	1
<i>P. A. Cordingley</i>	1	1
<i>G. V. Price</i>	1	1

Auditors

By a resolution accepted unanimously at the Annual General Meeting on 10 July 2002 the Company has not appointed Auditors for its Accounts.

30th May 2003

BY ORDER OF THE BOARD

Signed.....
Director

CARDIGAN COURT LIMITED

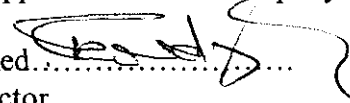
BALANCE SHEET AS AT 30th SEPTEMBER 2002

	<u>Notes</u>	<u>2002</u>	<u>2001</u>
<i>Fixed Assets</i>			
<i>Tangible Assets</i>	2	472	590
<i>Current Assets</i>			
<i>Trade Debtors</i>		---	---
<i>Cash at Bank</i>		<u>1674</u>	<u>1076</u>
		1674	1076
 <i><u>Creditors:</u> Amounts falling due within one year</i>			
<i>Creditors and Accruals</i>		---	---
 <i>NET CURRENT ASSETS</i>		<u>1674</u>	<u>1076</u>
		<u>2146</u>	<u>1666</u>
 <i><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></i>			
 <i><u>Capital and Reserves</u></i>			
<i>Called up Share Capital</i>	3	12	12
<i>Profit and Loss Account</i>		<u>2134</u>	<u>1654</u>
 <i><u>SHAREHOLDERS FUNDS</u></i>		<u>2146</u>	<u>1666</u>

STATEMENT BY DIRECTORS

The Directors have:

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249a (1)
- b) confirmed that no notice has been deposited under Section 249b (2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the Company and of its profit/loss for the year ended in accordance with the requirements of the Act relating to accounts so far as applicable to this Company.

Signed.....

Director

Dated 30th May 2003

The attached notes on pages 4 and 5 form part of the accounts

CARDIGAN COURT LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30th SEPTEMBER
2002

	<u>Notes</u>	<u>2002</u> £	<u>2001</u> £
<u>Turnover</u>	5	2001	1504
<u>Less</u>			
Depreciation		118	147
General Expenses		<u>1403</u> <u>1521</u>	<u>1709</u> <u>1856</u>
<i>Profit/(Loss) on Ordinary Activities before Taxation</i>		480	(Loss) (352)
<u>Taxation</u>			
<u>Provision for Corporation Tax</u>		---	---
<i>Profit/(Loss) on Ordinary Activities after Taxation</i>		480	(Loss) (352)
<i>Dividends</i>		---	---
<u>Retained Profits/(Loss) for the period</u>		480	(Loss) (352)

The attached notes on pages 4 and 5 form part of the Accounts

CARDIGAN COURT LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

a) Basis of Accounting

The Accounts have been prepared under the historical cost convention. The Company has taken advantage of the exemption in Financial Reporting Standards from the requirement to produce a Cash Flow Statement on the grounds that it is a small company.

b) Depreciation

Depreciation is provided on all tangible fixed assets in use at the following rate calculated to write off the cost less the estimated residual value of each asset over its expected useful life:

Plant and Equipment – 20% pa on reducing balance.

c) Deferred Taxation

Only such deferred taxation as will become payable in the near future is accounted for by the Company. On this basis, in the opinion of the Directors, there is no material liability and therefore no provision for deferred taxation is at present required.

2. TANGIBLE FIXED ASSETS

	<u>Plant and Equipment (& total)</u>
<i>As at 1/10/2001</i>	1465
<i>Additions/Disposals</i>	---
	<u>1465</u>
<i>Depreciation</i>	
<i>As at 1/10/2001</i>	875
<i>Charge for the year</i>	118
<i>Eliminated on Disposals</i>	---
<i>As at 30/9/2002</i>	<u>993</u>
NET BOOK VALUE As at 30/9/2002	<u>472</u>

CARDIGAN COURT LIMITED

NOTES TO THE ACCOUNTS

3. CALLED UP SHARE CAPITAL

	<u>2002</u>	<u>2001</u>
<i>Authorised</i>		
<i>Ordinary Shares of £1 each</i>	<u>100</u>	<u>100</u>
<i>Issued and Fully Paid</i>		
<i>Ordinary Shares of £1 each</i>	<u>12</u>	<u>12</u>

4. PROFIT AND LOSS ACCOUNT

<i>Retained Profit – Brought Forward</i>	1654	2006
<i>Retained Profit – (Loss) for the year</i>	480	(Loss) (352)
<i>Retained Profit – Carried Forward</i>	<u>2134</u>	<u>1654</u>

5. TURNOVER

Turnover represents that proportion of the Service Charges and Bank Interest paid to the Company for the year ended 30th September 2002.

6. PROFIT ON ORDINARY ACTIVITIES

	<u>2002</u>	<u>2001</u>
<i>This is stated after charging</i>		
<i>Depreciation of</i>	118	147

7. CAPITAL COMMITMENTS

There were no capital commitments as at 30th September 2002 nor at 30th September 2001.

8. CONTINGENT LIABILITY

The Directors were not aware of any contingent liabilities at the Balance Sheet date.

CARDIGAN COURT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30th SEPTEMBER
2002

	<u>2002</u>		<u>2001</u>	
<u>TURNOVER</u>	2001		1504	
<i>Less Depreciation</i>	<u>118</u>	1883	147	1357
 <u>General Expenses</u>				
<i>Electricity</i>	77		81	
<i>Repairs and maintenance</i>	265		567	
<i>Insurance</i>	996		996	
<i>Sundry Expenses</i>	15		15	
<i>Ground Rent</i>	<u>50</u>	1403	<u>50</u>	1709
 <i>PROFIT/(LOSS) ON</i>				
<i>ORDINARY ACTIVITIES</i>		480		(Loss) (352)

This Account is for information only and does not form part of the statutory
accounts of the Company.