

CARDIGAN COURT LIMITED

***REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2003***



A35
COMPANIES HOUSE

AUJAIW9L

0238
25/06/04

COMPANY REGISTRATION NUMBER 2433921

CARDIGAN COURT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30TH SEPTEMBER 2003

The Directors are pleased to present their Report and Accounts for the year ended 30th September 2003.

Results and Dividends

The Company had a trading loss for the year of £969 (2002 – profit £480).

The Directors do not recommend the payment of a dividend and the loss for the year has been transferred to the 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 £2015 (2002 - £2001)

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:

	<i>Ordinary Shares of £1 each</i>	
	<u>At 30/9/03</u>	<u>At 30/9/02</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 22nd July 2003 the Company has not appointed Auditors for its Accounts.

16th June 2004

BY ORDER OF THE BOARD

Signed.....*G. V. Price*.....
Director



CARDIGAN COURT LIMITED

BALANCE SHEET AS AT 30th SEPTEMBER 2003

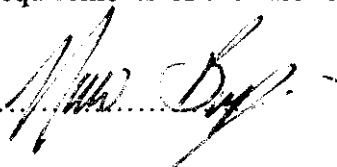
	<u>Notes</u>	<u>2003</u>	<u>2002</u>
<i>Fixed Assets</i>			
<i>Tangible Assets</i>	2	402	472
<i>Current Assets</i>			
<i>Trade Debtors</i>	—	—	
<i>Cash at Bank</i>	<u>777</u>	<u>1674</u>	
	777	1674	
<i><u>Creditors: Amounts falling</u></i>			
<i>Due within one year</i>			
<i>Creditors and Accruals</i>		—	—
<i>NET CURRENT ASSETS</i>		<u>777</u>	<u>1674</u>
		<u>1179</u>	<u>2146</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>1165</u>	<u>2134</u>
<i><u>SHAREHOLDERS FUNDS</u></i>		<u>1179</u>	<u>2146</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 16th June 2004

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

CARDIGAN COURT LIMITED
PROFIT AND LOSS FOR THE YEAR ENDED 30th SEPTEMBER 2003

	<u>Notes</u>	<u>2003</u>	<u>2002</u>
		<u>£</u>	<u>£</u>
<u>Turnover</u>	5	2015	2001
<u>Less</u>			
Depreciation	100	118	
General Expenses	<u>2884</u>	<u>2984</u>	<u>1403</u>
			<u>1521</u>
Profit/(Loss) on ordinary Activities before Taxation		969 (Loss)	480
<u>Taxation</u>			
<u>Provision for Corporation Tax</u>		—	—
Profit/(Loss) on Ordinary Activities after Taxation		969(Loss)	480
Dividends		—	—
<u>Retained Profits/(Loss) for the period</u>		969(Loss)	480

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:

Planet 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 1/10/2002</i>	1465
<i>Additions/Disposals</i>	30
	<u>1495</u>
<i>Depreciation</i>	993
<i>As at 1/10/2002</i>	100
<i>Charge for the year</i>	—
<i>Eliminated on Disposals</i>	<u>1093</u>
 <i>NET BOOK VALUE As at 30/9/2003</i>	 402

CARDIGAN COURT LIMITED

NOTES TO THE ACCOUNTS

3. CALLED UP SHARE CAPITAL

	<u>2003</u>	<u>2002</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>	2134	1654
<i>Retained Profit – (Loss) for the year</i>	969(Loss)	480
<i>Retained Profit – Carried forward</i>	<u>1165</u>	<u>2134</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>2003</u>	<u>2002</u>
<i>This is stated after charging</i>		
<i>Depreciation of</i>	100	118

7. CAPITAL COMMITMENTS

There were no capital commitments as at 30th September 2003 nor at 30th September 2002.

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 2003

		<u>2003</u>		<u>2002</u>
<u>TURNOVER</u>	2015		2001	
Less Depreciation	<u>100</u>	1915	118	1883
 <u>General Expenses</u>				
Electricity	85		77	
Exterior Painting	970			
Other Repairs/maintenance	673		265	
Insurance	1051		996	
Sundry Expenses	55		15	
Ground Rent	<u>50</u>	2884	<u>50</u>	1403
 PROFIT/LOSS ON				
ORDINARY ACTIVITIES		969(Loss)		480

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