

Registration Number 2466521

**GATEWAY COURT (HAYLE) LIMITED
(BY GUARANTEE)**

Directors' Report and Financial Statements

for the year ended 31 December 2001



GATEWAY COURT (HAYLE) LIMITED
(BY GUARANTEE)

Company Information

Directors	R.Bodilly Esq (resigned 7.3.01) Mrs.A.M.Bodilly (resigned 7.3.01) S.Anderson Esq (appointed 6.3.01) G.Madden Esq (appointed 6.3.01) K.G.Smith Esq (appointed 6.3.01) Mrs.G.Wills (appointed 6.3.01)
Secretary	Mrs.A.Fearns (appointed 8.3.01) Mrs.A.M.Bodilly (resigned 7.3.01)
Company Number	2466521
Registered Office	Flat 6 Gateway Court Station Approach St.Erth, Hayle TR27 6JW
Auditors	Kelsall Steele 20 Chapel Street Camborne Cornwall TR14 8ED

GATEWAY COURT (HAYLE) LIMITED
(BY GUARANTEE)

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**GATEWAY COURT (HAYLE) LIMITED
(BY GUARANTEE)**

**Directors' Report
for the year ended 31 December 2001**

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

Principal Activity

The principal activity of the company throughout the year was to maintain the appearance and general condition of the building and amenity areas surrounding Gateway Court.

Directors and their Interests

The directors who served during the year are as stated below:

R.Bodilly Esq (resigned 7.3.01)
Mrs.A.M.Bodilly (resigned 7.3.01)
S.Anderson Esq (appointed 6.3.01)
G.Madden Esq (appointed 6.3.01)
K.G.Smith Esq (appointed 6.3.01)
Mrs.G.Wills (appointed 6.3.01)

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The company has by elective resolution under Section 386(1) of the Companies Act 1985 dispensed with the annual reappointment of the auditors. Kelsall Steele will be deemed to be reappointed for each succeeding financial year.

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

This report was approved by the Board on4-6-02..... and signed on its behalf by

.....A. Fearn.....

Mrs.A.Fearn - Secretary

**GATEWAY COURT (HAYLE) LIMITED
(BY GUARANTEE)**

Auditors' Report to the Shareholders of Gateway Court (Hayle) Limited (By Guarantee)

We have audited the financial statements on pages 3 to 5 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2001 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

.....*W. Steele*.....

Kelsall Steele

**Chartered Accountants and
Registered Auditor**

**20 Chapel Street
Camborne
Cornwall
TR14 8ED**

.....*6/6/02*.....
Date

**GATEWAY COURT (HAYLE) LIMITED
(BY GUARANTEE)**

**Profit and Loss Account
for the year ended 31 December 2001**

		2001	2000
	Notes	£	£
Turnover	2	3,740	3,733
Cost of sales		(3,584)	(2,920)
Gross profit		<u>156</u>	<u>813</u>
Administrative expenses		(480)	(446)
(Loss)/retained profit for the year		<u>(324)</u>	<u>367</u>
Retained profit brought forward		1,507	1,140
Retained profit carried forward		<u><u>1,183</u></u>	<u><u>1,507</u></u>

The notes on pages 5 to 5 form an integral part of these financial statements.

GATEWAY COURT (HAYLE) LIMITED
(BY GUARANTEE)

Balance Sheet
as at 31 December 2001

	Notes	2001		2000	
		£	£	£	£
Current assets					
Debtors	4	399		473	
Cash at bank and in hand		1,172		1,422	
		<u>1,571</u>		<u>1,895</u>	
Creditors: amounts falling due within one year	5	(388)		(388)	
Net current Assets			1,183		1,507
Net Assets			<u>1,183</u>		<u>1,507</u>
Capital and reserves					
Profit and loss account			1,183		1,507
Shareholders' Funds			<u>1,183</u>		<u>1,507</u>

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on4-6-02..... and signed on its behalf by



S.Anderson Esq
Director

The notes on pages 5 to 5 form an integral part of these financial statements.

GATEWAY COURT (HAYLE) LIMITED

Notes to the Financial Statements for the year ended 31 December 2001

1. Accounting Policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating (loss)/profit

Operating (loss)/profit is stated after charging:
Auditors' remuneration

2001	2000
£	£
388	382

4. Debtors

Prepayments and accrued income

2001	2000
£	£
399	473

5. Creditors: amounts falling due within one year

Trade creditors

2001	2000
£	£
388	388