

STATUTORY

COLLEGE GATE MANAGEMENT LIMITED

Registration Number 2475889

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH 2001



**BEAVER ACCOUNTING LIMITED
32 VICTORIA GARDENS
BIGGIN HILL
TN16 3DJ**

COLLEGE GATE MANAGEMENT LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2001

The Directors have pleasure in presenting the Financial Statements of the Company for the year ended 31st March 2001.

1. **PRINCIPAL ACTIVITY**

The principal activity of the Company is managing flats at Heathfield Drive, Mitcham, Surrey.

2. **DIRECTORS**

The Directors throughout the year and their interest in the Company's share capital was as follows:-

Ordinary shares of £10 each

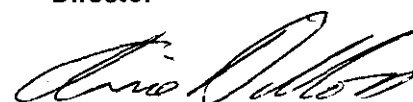
M.A. Button (resigned 1st August 2000)	1
B. Everett (resigned 1st August 2000)	1
A Dillon	1
S. Kennedy	1
M.D. Lewington (resigned 1st August 2000)	1

3. **AUDITORS**

The Directors are of the opinion that the Company satisfied the conditions for exemption from an audit of the accounts for the year as specified in Section 249(A) of the Companies Act 1985 and that the Company did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1) of the Companies Act 1985.

BY ORDER OF THE BOARD

Director



21st January 2002

REPORT OF THE AUDITOR TO THE MEMBERS OF

COLLEGE GATE MANAGEMENT LIMITED

We have reviewed the Statements annexed hereto and examined the books and records of P.S.P. Limited, the managing agents, in so far as they concern the management of College Gate during the year ended 31st March 2001.

In our opinion, the attached financial statements are a fair summary of the relevant costs incurred for the year, set out in a way, showing how they have been, or will be reflected in demands for service charges and are sufficiently supported by accounts, receipts and other documents which have been produced to us.

The financial statements comply with the requirements of Section 21(5) of the Landlord and Tenant Act 1985, as amended.

21st January 2002

Beaver Accounting Limited
32 Victoria Gardens
Biggin Hill
TN16 3DJ

COLLEGE GATE MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2001

		<u>2001</u>	<u>2000</u>
	<u>Notes</u>		
TURNOVER	1b	25920	22098
Less: Other operating expenditure		22664	17988
		3256	4110
Interest receivable and similar income	2	38	535
Surplus on ordinary activities before taxation		3294	4645
Corporation tax payable		4	107
Surplus on ordinary activities after taxation		3290	4538
Balance brought forward		14140	9602
Balance carried forward	£	17430	14140

The notes on pages 4 and 5 form an integral part of the accounts.

COLLEGE GATE MANAGEMENT LIMITED

BALANCE SHEET
AS AT 31ST MARCH 2001

	NOTES	2001	2000
CURRENT ASSETS			
Debtors	3	16547	15388
Prepayments		883	846
Cash at bank		1047	0
		<u>18477</u>	<u>16234</u>
LESS CURRENT LIABILITIES			
Creditors: Amounts due within one year	4	507	1554
		<u>17970</u>	<u>14680</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 17970	£ 14680
CAPITAL AND RESERVES			
Called-up share capital	5	540	540
Maintenance balance		17430	14140
		<u>£ 17970</u>	<u>£ 14680</u>

DIRECTOR'S STATEMENTS

In preparing these accounts the Directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 on the basis that, in their opinion, the Company qualifies as a small company.

For the period in question, the Company has taken advantage of exemptions conferred by Sections 246A and 249A(1) of the Companies Act 1985. no notice (from members requiring an audit) has been deposited under Section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for:

- ensuring that the Company maintains proper accounting records which comply with Section 221 of the Companies Act 1985.
- preparing accounts which give a true and fair view of the state of the company's affairs as at the end of the financial year in accordance with the requirements of Section 226 of the companies Act 1985 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

The accounts were approved by the Board on 30th January 2002

.....

Director

.....

Director

COLLEGE GATE MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2001

1. **ACCOUNTING POLICIES**

a) **Accounting Convention**

The Financial statements have been prepared under the historical cost convention.

b) **Turnover**

This represents the amount of service charge receivable.

2. **INTEREST RECEIVABLE AND SIMILAR INCOME**

	<u>2001</u>	<u>2000</u>
Bank deposit interest	£ 38	£ 535
	-----	-----

3. **DEBTORS**

	<u>2001</u>	<u>2000</u>
Managing agents account	13393	14535
Due from residents	3154	853
	-----	-----
	£ 16547	£ 15388
	-----	-----

4. **CREDITORS: AMOUNTS DUE WITHIN ONE YEAR.**

	<u>2001</u>	<u>2000</u>
Taxation and social security	4	107
Other creditors	503	1447
	-----	-----
	£ 507	£ 1554
	-----	-----

COLLEGE GATE MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2001

5. **SHARE CAPITAL**

	<u>2001</u>	<u>2000</u>
Authorised, issued and fully paid 54 ordinary shares of £10 each	£ 540	£ 540
	-----	-----