

REGISTERED NUMBER:

2600321

England and Wales

REGISTRAR
OF COMPANIES

DORRINGTON COURT PROPERTY MANAGEMENT LIMITED

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 30TH JUNE 2003



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DORRINGTON COURT PROPERTY MANAGEMENT LIMITED

DIRECTORS

- D.J Salvesen
- P.M.Cooper
- R.M.King
- Ms E.L.Parry
- S.P. Browne
- Mrs A. Ruchpaul

SECRETARY

- C.D.J. Nelson

REGISTERED OFFICE

- Stoneham House
- 17, Scarbrook Road
- Croydon
- Surrey
- CRO 1SQ.

REGISTERED NUMBER

- 2600321 England and Wales

AUDITORS

- Simpson Wreford & Partners,
- Chartered Accountants,
- Suffolk House,
- George Street,
- Croydon CRO OYN.

DORRINGTON COURT PROPERTY MANAGEMENT LIMITED

ANNUAL REPORT AND ACCOUNTS - 30TH JUNE 2003

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DORRINGTON COURT PROPERTY MANAGEMENT LIMITED**REPORT OF THE DIRECTORS**

The directors present their annual report with the accounts of the company for the year ended 30th June 2003.

ACTIVITY

The sole activity of the company in the year under review has been the ownership of the freehold interest of Dorrinton Court, South Norwood Hill, London.

It does not trade with a view to profit.

REVIEW OF DEVELOPMENTS

There was a nil result after taxation for the current year compared to a surplus after taxation of £100 for the previous year.

DIVIDENDS AND TRANSFERS TO RESERVES

As the company generates income only to cover its eventual liabilities and does not trade with a view to profit, no dividends are payable.

DIRECTORS

The directors in office during the year were as follows:-

A.D. Fyvie	(resigned after year end)
M.J. Grinter	(resigned 30th June 2003)
D.J. Salvesen	
J.R.Clarkson	(resigned 30th June 2003)
P.M.Cooper	
R.M.King	
Ms E.L. Parry	
S.P. Browne	(appointed 3rd June 2003)
Mrs A. Ruchpaul	(appointed 3rd June 2003)

Except for Messrs D.J.Salvesen and S.P.Browne, all directors held a beneficial interest in one £5 'A' ordinary share each throughout their term in office.

DORRINGTON COURT PROPERTY MANAGEMENT LIMITED**REPORT OF THE DIRECTORS****DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare accounts for each financial year 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 the surplus or deficit of the company for that period. In preparing these accounts the directors are required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the accounts 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 enable them to ensure that the accounts 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

Simpson Wreford & Partners will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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

Signed on behalf of the
board of directors

P. M. Cooper.....

Director

Approved by the board:

26/4 2004

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
DORRINGTON COURT MANAGEMENT COMPANY LIMITED**

We have audited the financial statements of Dorrington Court Management Company Limited for the year ended 30th June 2003 on pages 5 to 8. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on page 2, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with United Kingdom 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 of 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
DORRINGTON COURT MANAGEMENT COMPANY LIMITED**

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th June 2003 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Simpson Wreford & Partners

Simpson Wreford & Partners
Chartered Accountants
Registered Auditors
Suffolk House
George Street
Croydon CR0 0YN

Dated: 28 / 4 2004

DORRINGTON COURT PROPERTY MANAGEMENT LIMITED**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 30TH JUNE 2003**

	Notes	2003 £	2002 £
INCOME - Ground rent receivable		1,100	1,100
Expenditure		<u>(1,100)</u>	<u>(1,000)</u>
RESULT for the year	2	-	100
Balance brought forward		<u>23,354</u>	<u>23,254</u>
Balance carried forward		<u><u>23,354</u></u>	<u><u>23,354</u></u>

DORRINGTON COURT PROPERTY MANAGEMENT LIMITED

BALANCE SHEET

AS AT 30TH JUNE 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Freehold interest	4	12,250	-
CURRENT ASSETS			
Debtors	5	41,707	20,365
Cash at bank		<u>6,838</u>	<u>6,838</u>
		48,545	27,203
CREDITORS: Amounts falling due within one year	6	<u>37,136</u>	<u>3,569</u>
NET CURRENT ASSETS		<u>11,409</u>	<u>23,634</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>23,659</u>	<u>23,634</u>
CAPITAL AND RESERVES			
Share capital	7	305	280
Income and expenditure account		<u>23,354</u>	<u>23,354</u>
		<u>23,659</u>	<u>23,634</u>

These financial statements have been 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 June 2002).

Signed on behalf of the
board of directors

P M Cooper

Directors

Approved by the board:

26 / 4

2004

DORRINGTON COURT PROPERTY MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS - 30TH JUNE 2003

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Bank interest

Bank interest is accounted for on a receivables basis.

2. INCOME AND EXPENDITURE

The result for the year was after charging audit fees of £NIL (2002 - £120).

The directors receive no remuneration for their services.

3. TAXATION

No corporation tax has been provided for in the current year (2002 - NIL).

4. TANGIBLE FIXED ASSETS

The freehold interest previously acquired had been restated at a value of £22,000 following on from a review of the previous years accounts.

This value has been subsequently reduced by an amount of £9,750 to reflect the grants of two further leasehold extensions leaving an end value of £12,250 as at 30th June 2003.

5. DEBTORS

	2003	2002
	£	£
Amount due from leaseholders association	41,532	-
Lease extension premiums due from leaseholders association	-	18,765
Ground rents due from leaseholders	175	1,600
	<u>41,707</u>	<u>20,365</u>

6. CREDITORS: Amounts falling due within one year

Loans due to shareholders	36,236	-
Amount to leaseholders association	-	2,669
Corporation tax provision	900	900
	<u>37,136</u>	<u>3,569</u>

DORRINGTON COURT PROPERTY MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS - 30TH JUNE 2003

7. SHARE CAPITAL	2003	2002
	£	£
Authorised		
60 'A' ordinary shares of £5 each	300	300
10 'B' ordinary shares of £5 each	<u>50</u>	<u>50</u>
	<u><u>350</u></u>	<u><u>350</u></u>
 Alloted, called up and fully paid		
51 'A' ordinary shares of £5 each (2002 - 46 'A' ordinary shares)	255	230
10 'B' ordinary shares of £5 each	<u>50</u>	<u>50</u>
	<u><u>305</u></u>	<u><u>280</u></u>

8. CONTINGENT LIABILITIES

There were no contingent liabilities at 30th June 2003 (2002 - Nil).

9. CAPITAL COMMITMENTS

There were no capital commitments contracted for by the directors at 30th June 2003 (2002 - Nil)

10. COMPANIES ACT 1985

In certain instances these accounts do not use the terminology laid down by the Companies Act 1985. However, such departures give a better understanding of the results and fulfil the requirement to show a true and fair view.