BRAMLEY FLATS MANAGEMENT (KINGSWOOD) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2002

Company Registration Number 2727021



CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS



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BRAMLEY FLATS MANAGEMENT (KINGSWOOD) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2002

CONTENTS	PAGE
The directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4
The following pages do not form part of the financial statements	
Detailed profit and loss account	6
Notes to the detailed profit and loss account	7

BRAMLEY FLATS MANAGEMENT (KINGSWOOD) LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 AUGUST 2002

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 August 2002.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of the management of the amenities at Bramley Flats, Wotton-under-Edge, Gloucestershire for the benefit of the members of the company.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 August 2002	At 1 September 2001
M. Allen	1	1
The executors of H. Hague	1	1
H.B. Lewis	1	1
P.M. Lewis	1	1
M.J. Trotman	1	1
T.P. Farrelly	1	1
Edward Hadgkiss	1	1
H.M. McKay	1	1
S. Gadd	1	1
R. Alexander	1	1

The directors regret to report the death of H. Hague on 4 December 2001.

S. Alexander was appointed a director on 12 September 2002.

SMALL COMPANY PROVISIONS

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

Registered office:
Langford Mill
Charfield Road
Kingswood
Wotton-under-Edge
GL12 8RL

Signed by order of the directors

P M Lewis

MRS. P.M. LEWIS
Company Secretary

Approved by the directors on 21/02/03

BRAMLEY FLATS MANAGEMENT (KINGSWOOD) LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2002

	Note	2002 £	2001 £
TURNOVER		**8,416**	3,795
Administrative expenses		**6,532**	3,120
OPERATING PROFIT		**1,884**	675
Interest receivable		**24**	58
Interest payable		**–**	(2)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**1,908**	731
Tax on profit on ordinary activities		**–**	–
RETAINED PROFIT FOR THE FINANCIAL YEAR		**1,908**	731
Balance brought forward		**2,763**	2,032
Balance carried forward		**4,671**	2,763

The notes on page 4 form part of these financial statements.

BRAMLEY FLATS MANAGEMENT (KINGSWOOD) LIMITED

BALANCE SHEET

31 AUGUST 2002

	Note	2002 £	2002 £	2001 £	2001 £
CURRENT ASSETS					
Debtors	2	120		–	
Cash at bank		5,427		3,779	
		5,547		3,779	
CREDITORS: Amounts falling due within one year	3	866		1,006	
NET CURRENT ASSETS			4,681		2,773
TOTAL ASSETS LESS CURRENT LIABILITIES			4,681		2,773
CAPITAL AND RESERVES					
Called-up equity share capital	5		10		10
Profit and Loss Account			4,671		2,763
SHAREHOLDERS' FUNDS			4,681		2,773

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing accounts 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 its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the directors on the 21/02/03 and are signed on their behalf by:

P M Lewis

MRS. P.M. LEWIS

The notes on page 4 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

2. DEBTORS

	2002	2001
	£	£
Other debtors	**120**	–

3. CREDITORS: Amounts falling due within one year

	2002	2001
	£	£
Trade creditors	–	671
Accruals and deferred income	**866**	335
	866	1,006

4. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Small Entities.

5. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
12 Ordinary shares of £1 each	**12**	12

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	**10**	10