

No. 2763521

NEWMANS COURT MANAGEMENT COMPANY LIMITED

REPORT AND ACCOUNTS
30TH NOVEMBER, 2002

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NEWMANS COURT MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

Directors:

D.G. Wheeler
J.A. Buckle

The Directors presents their Report and the Accounts of the Company for the year ended 30th November, 2002.

PRINCIPAL ACTIVITY

The principal activity of the Company is the management and maintenance of the communal areas of the residential properties known as 1-14 Newmans Courtyard, Drayton Parslow, Bucks.

DIRECTORS' INTEREST IN SHARES

The Directors' interest in the Share Capital of the Company were as follows:-

	<u>£1 Ordinary Shares</u>
D.G. Wheeler	1
J.A. Buckle	1

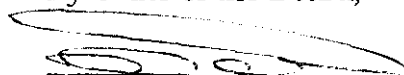
DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the Company and of the profit and loss of the Company for that period. In preparing those accounts, the Directors are required to select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; follow applicable accounting standards; 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 to 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the above Report the Directors have taken advantage of special exemptions applicable to small companies.

By Order of the Board,



D.G. Wheeler
DIRECTOR

Registered Office:

Flat 2, Newmans Courtyard,
Drayton Parslow, Bucks.

12th August, 2003

NEWMANS COURT MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH NOVEMBER, 2002

	<u>Note</u>	<u>2002</u> £	<u>2001</u> £
<u>Income</u>			
Maintenance Charges Receivable	2	650	650
Penalty Interest		114	-
Bank Interest		20	-
		<u>784</u>	<u>650</u>
<u>Expenditure</u>			
Gardening Expenses	74	150	
Repairs and Maintenance	96	110	
Electricity	88	26	
Stationery	67	-	
Accountancy	120	120	
Bank Charges	1	7	
Sundry Expenses	68	15	
		<u>514</u>	<u>428</u>
<u>Surplus for the year</u>		270	222
<u>Transfer to Maintenance Reserve</u>		270	222
<u>Balance carried forward</u>		-	-

TOTAL RECOGNISED GAINS AND LOSSES

There were no recognised gains or losses for the current or preceding financial year other than the surplus/deficit transferred to Maintenance Reserve.

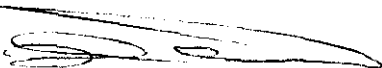
NEWMANS COURT MANAGEMENT COMPANY LIMITED

BALANCE SHEET - 30TH NOVEMBER, 2002

	<u>Note</u>	<u>2002</u> £	<u>2001</u> £
<u>CURRENT ASSETS</u>			
Debtors		-	1,800
Cash at Bank		1,767	1
		<u>1,767</u>	<u>1,801</u>
<u>CREDITORS: AMOUNTS FALLING DUE</u>			
<u>WITHIN ONE YEAR</u>			
Creditors and Accrued Charges		187	491
<u>NET CURRENT ASSETS</u>		<u>1,580</u>	<u>1,310</u>
<u>PROVISION FOR LIABILITIES AND CHARGES</u>			
Maintenance Reserve	3	1,567	1,297
<u>NET ASSETS</u>		<u>13</u>	<u>13</u>
Represented by:-			
<u>SHARE CAPITAL</u>			
Ordinary Shares of £1 each			
Authorised		<u>100</u>	<u>100</u>
Issued and Fully Paid		13	13
		<u>13</u>	<u>13</u>

For the financial year ended 30th November 2002 the company was entitled to exemption from audit under s249A(1) Companies Act 1985; and no notice has been deposited under s249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s221 of the act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss or loss for the financial year in accordance with the requirements of s226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company. The directors have taken advantage of special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 on the grounds that, in his opinion, the company qualifies as a small company.

Signed on behalf of the Board of Directors:


D.G. Wheeler (Director)

Approved by the Board: 12th August, 2003

NEWMANS COURT MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS - 30TH NOVEMBER, 2002

1. BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2. MAINTENANCE CHARGES

Maintenance Charges represents the amounts charged in respect of services to residents.

3. MAINTENANCE RESERVE

	<u>2002</u>	<u>2001</u>
	£	£
Balance at beginning of year	1,297	1,075
Transfer from Income and Expenditure Account	270	222
Balance at end of year	<u>1,567</u>	<u>1,297</u>