

Registered number
284991
2

River Walk (Ocean Park) Management Co. Limited

Report and Accounts

31 December 2002

A Company Limited By Guarantee



Thomas David

Chartered Accountants

River Walk (Ocean Park) Management Co. Limited
Report and accounts
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River Walk (Ocean Park) Management Co. Limited
Company Information

Director

Rialto (Management) Limited

Secretary

Rialto (Secretarial) Limited
9600 Secretaries Limited

Auditors

Thomas David
Mercer House
10 Watermark Way
Hertford
Hertfordshire
SG13 7TZ

Registered office

Unit 4 Chapman's Yard
Mill End
Standon
Nr Ware
Hertfordshire
SG11 1LR

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River Walk (Ocean Park) Management Co. Limited

Director's Report

The director presents his report and accounts for the year ended 31 December 2002.

Principal activities

The company's principal activity during the year continued to be the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees and tenants.

Director

The directors in office throughout the year were as follows:

Rialto (Management) Limited

The company is limited by guarantee and has no share capital.

Director's responsibilities

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is 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.

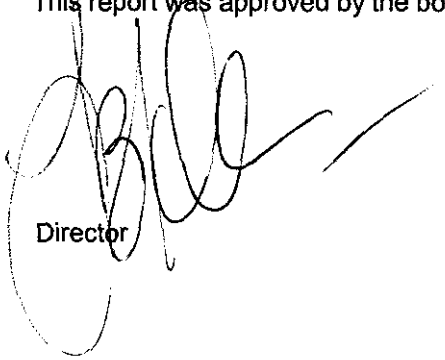
Auditors

A resolution to reappoint Thomas David as auditors will be put to the member at the Annual General Meeting.

Small company special provisions

The report of the director has been 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 on 23 September 2003.



Director

River Walk (Ocean Park) Management Co. Limited

Independent auditors' report to the shareholder of River Walk (Ocean Park) Management Co. Limited

We have audited the accounts of River Walk (Ocean Park) Management Co. Limited for the year ended 31 December 2002 which comprise pages 5 to 7. These accounts 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.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards.

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

We report to you our opinion as to whether the accounts 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 Directors' Report is not consistent with the accounts, 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 Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

River Walk (Ocean Park) Management Co. Limited

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 December 2002 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Thomas David
Registered auditors

Mercer House
10 Watermark Way
Hertford
Hertfordshire
SG13 7TZ

30 September 2003

River Walk (Ocean Park) Management Co. Limited
Profit and Loss Account
for the year ended 31 December 2002

	Notes	2002 £	2001 £
Income		5,600	5,600
General expenses		(7,716)	(7,057)
Operating loss	2	<u>(2,116)</u>	<u>(1,457)</u>
Interest receivable		4	41
Loss on ordinary activities before taxation		<u>(2,119)</u>	<u>(1,416)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u>(2,119)</u>	<u>(1,416)</u>
Retained loss for the financial year	5	<u>(2,119)</u>	<u>(1,416)</u>

River Walk (Ocean Park) Management Co. Limited
Balance Sheet
as at 31 December 2002

	Notes	2002 £	2001 £
Current assets			
Debtors	3	13,265	12,284
Cash at bank and in hand		<u>785</u>	<u>89</u>
		14,050	12,373
Creditors: amounts falling due within one year	4	(6,886)	(3,090)
Net current assets		<u>7,164</u>	<u>9,283</u>
Net assets		<u>7,164</u>	<u>9,283</u>
Represented by:			
Profit and loss account	5	7,164	9,283
Participators' Funds		<u>7,164</u>	<u>9,283</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Director

Approved by the board on 23 September 2003

River Walk (Ocean Park) Management Co. Limited
Notes to the Accounts
for the year ended 31 December 2002

1 Accounting policies

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

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

2 Operating profit	2002	2001
	£	£
This is stated after charging:		
Auditors' remuneration	<u>825</u>	<u>766</u>
3 Debtors	2002	2001
	£	£
Service charges in arrears	3,055	2,307
Other debtors	<u>10,210</u>	<u>9,977</u>
	<u>13,265</u>	<u>12,284</u>
4 Creditors: amounts falling due within one year	2002	2001
	£	£
Service charges in advance	2,671	639
Other creditors	<u>4,215</u>	<u>2,451</u>
	<u>6,886</u>	<u>3,090</u>
5 Profit and loss account	2002	2001
	£	£
At 1 January	9,283	10,699
Retained loss	<u>(2,119)</u>	<u>(1,416)</u>
At 31 December	<u>7,164</u>	<u>9,283</u>