

Registered number : 2859645, England

COMPANIES HOUSE

GRESHAM COURT FARNBOROUGH (MANAGEMENT COMPANY) LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 23 JUNE 2003**

LEACH & CO.
CHARTERED ACCOUNTANTS
ASHLEY HOUSE,
136 TOLWORTH BROADWAY,
SURBITON,
SURREY, KT6 7LA



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GRESHAM COURT FARNBOROUGH (MANAGEMENT COMPANY) LIMITED

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GRESHAM COURT FARNBOROUGH (MANAGEMENT COMPANY) LIMITED

Directors:	Mr. W. J. Croft Mrs. E. E. Croft
Secretary:	Mrs. E. E. Croft
Registered office:	14 Brendon Close Esher Surrey KT10 9EH
Registered number:	2859645

GRESHAM COURT FARNBOROUGH (MANAGEMENT COMPANY) LIMITED**REPORT OF THE DIRECTORS TO THE MEMBERS OF
GRESHAM COURT FARNBOROUGH (MANAGEMENT COMPANY) LIMITED**

The directors have pleasure in presenting their report and financial statements of the company for the year ended 23 June 2003.

Principal activity

The principal activity of the company during the year was that of providing management services to the property situated at Gresham Court, Farnborough.

Business review and future developments

Expenditure exceeded management charges and an additional charge of £848 is required in respect of the year.

The directors consider the state of the company's affairs at 23 June 2003 to be satisfactory.

Results

The income and expenditure for the year are as shown in the annexed accounts.

Directors

The directors who served during the year were:

Mr. W. J. Croft
Mrs. E. E. Croft

The directors do not have any beneficial interests in the issued share capital of the company.

Directors' responsibilities

Company law requires the directors to prepare financial statements 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 of the company for that period. In preparing those financial statements the directors are required to:

Select suitable accounting policies and then apply them consistently;
Make judgements and estimates that are reasonable and prudent;
Prepare the financial statements 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 financial statements 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.

The above 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



W. J. Croft
Director

Approved by the board on 7 April 2004.

GRESHAM COURT FARNBOROUGH (MANAGEMENT COMPANY) LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 23 JUNE 2003**

	<u>2003</u>	<u>2002</u>
INCOME		
Interim maintenance charge	3,850	3,850
Additional maintenance charge	848	1,752
Insurance recoverable	505	405
Ground rent received	500	500
	<u>5,703</u>	<u>6,507</u>
COSTS		
Service and maintenance	4,698	5,602
Insurance	505	405
	<u>5,203</u>	<u>6,007</u>
	500	500
ADMINISTRATION EXPENSES	905	878
Transfer to service and maintenance costs	(404)	(372)
	<u>501</u>	<u>506</u>
	(1)	(6)
Interest received (net)	1	6
SURPLUS/(DEFICIT) FOR YEAR	-	-
Surplus brought forward	-	-
	<u>£ -</u>	<u>£ -</u>

GRESHAM COURT FARNBOROUGH (MANAGEMENT COMPANY) LIMITED

BALANCE SHEET AS AT 23 JUNE 2003

	Notes	2003	2002
TANGIBLE FIXED ASSETS			
Freehold land and buildings at cost		100	100
CURRENT ASSETS			
Debtors	2	6,642	7,066
Cash at bank and in hand		952	157
		<u>7,594</u>	<u>7,223</u>
CREDITORS: Amounts falling due within one year	3	<u>7,594</u>	<u>7,223</u>
NET CURRENT ASSETS		-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 100</u>	<u>£ 100</u>
CAPITAL AND RESERVES			
Called-up share capital	4	10	10
Share premium account		90	90
		<u>£ 100</u>	<u>£ 100</u>

For the financial year ended 23 June 2003, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The accounts 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 Standards for Smaller Entities (effective June 2002).

Signed on behalf of
the board of directors



W. J. Croft, Director

Approved by the board on 7 April 2004.

GRESHAM COURT FARNBOROUGH (MANAGEMENT COMPANY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 23 JUNE 2003**

1. ACCOUNTING POLICIES

Accounting convention

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

Maintenance charges

Additional maintenance to be made, in accordance with the terms of the lease, are brought into account in the period to which they relate.

2. DEBTORS

	2003	2002
Trade debtors	6,642	6,966
Sundry debtors	-	100
	<u>£ 6,642</u>	<u>£ 7,066</u>

3. CREDITORS: Amounts falling due within one year

Trade creditors	313	388
Other creditors	7,281	6,835
	<u>£ 7,594</u>	<u>£ 7,223</u>

4. SHARE CAPITAL

Authorised

100 Ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
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Allotted, called-up and fully paid

10 Ordinary shares of £1 each	<u>£ 10</u>	<u>£ 10</u>
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5. RELATED PARTY TRANSACTIONS

The company is controlled by Cardia Limited, holder of 60% of the issued share capital. Mr. W. J. Croft and Mrs. E. E. Croft are directors of Cardia Limited.

During the year Cardia Limited was paid £1,762 (2002 - £1,762) for management services and at the balance sheet date the amount owed by Cardia Limited was £ - (2002 - £100).