LAMBOURNE DRIVE MANAGEMENT COMPANY LIMITED



FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002

Company No. 2882621

LAMBOURNE DRIVE MANAGEMENT COMPANY
REPORT OF THE DIRECTORS

The directors present their report with the financial statements of the company for the year ended 31 December 2002.

Principal Activity

The principal activity of the company in the year under review was the management of Lambourne Drive, a private road, on a non profit making basis. The company did not trade during the year.

Directors

The directors during the year under review were:-

A. R. Gillespie
W. S. Green
S. H. Wood

The beneficial interests of the directors holding office at 31 December 2001, and 31 December 2000, in the issued share capital of the company were as follows:

Ordinary £1 shares	31 December 2001
	£
A. R. Gillespie	10
W. S. Green	10
S. H. Wood	10
	30
Other shareholders	10
Bridge Residential Partnership from 01.10.01	40

Director's responsibilities for the financial statements

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. In preparing those financial statements, the directors are required to:-

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

The directors are responsible for maintaining proper accounting records for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD

Director
20 September 2003

LAMBOURNE DRIVE MANAGEMENT COMPANY
BALANCE SHEET
31st December 2002

	Note	2002 £	2001 £
CURRENT ASSETS - Cash at bank and in hand		787	637
CURRENT LIABILITIES - amounts falling due within 1 year	2	(747)	(597)
Net Assets		40	40
CAPITAL & RESERVES	3	40	40
Shareholders' Funds		40	40

Shareholders' Funds

1. For the year ended 31st December 2002 the company was entitled to exemption under sub-section (1) of Section 249A of Companies Act 1985.

2. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985.

3. The directors acknowledge responsibility for:

   a) ensuring the company keeps accounting records which comply with section 221, and

   b) 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 Companies Act relating to accounts, in so far as applicable to the company.

   c) a statement by the directors that in preparing these accounts they have relied upon the exemptions of individual accounts provided by section 246 (or schedule 8 para 23) and they have done so on the grounds that the company is entitled to those exemptions as a small company.

THESE FINANCIAL STATEMENTS WERE
APPROVED BY THE BOARD OF DIRECTORS ON 20TH SEPTEMBER 2003

Signed on behalf of the Board of Directors

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Director

LAMBOURNE DRIVE MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

FINANCIAL REPORTING STANDARD NUMBER 1

Exemption has been taken from preparing a cashflow statement on the grounds that the company qualifies as a small company.

2. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002 £	2001 £
Accruals	787	597

3. CALLED UP SHARE CAPITAL

	2001 £	2000 £
Authorised and allotted:		
40 Ordinary shares of £1 each	40	40

4. CAPITAL COMMITMENTS

There were no capital commitments as at 31 December 2002 or at 31 December 2001.

5. CONTINGENT LIABILITIES

The company is responsible for the cyclical maintenance of the private road open to residents. The directors are unable to quantify contingent liability.