

Report of the Directors and

Financial Statements

For the year ended 31 December 2002

for

Holloway Lane

Residents Company Limited



Holloway Lane
Residents Company Limited

Index to Financial Statements
For the year ended 31 December 2002

	Page
Report of the Directors	2
Income and Expenditure Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Detailed Income and Expenditure Account	6
Report of the Independent Accountant	6

Page six does not form part of the statutory financial statements

Holloway Lane
Residents Company Limited

Report of the Directors
For the year ended 31 December 2002

The directors present the report and financial statements for the year ended 31 December 2002.

PRINCIPAL ACTIVITY:

The principal activity of the company is the management and maintenance of the amenity lands and main structures of the property known as Meadowlea Close in Harmondsworth, Middlesex.

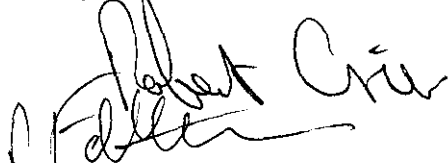
DIRECTORS AND DIRECTORS' INTERESTS:

The directors who have served throughout the year together with their beneficial interests in the issued share capital of the company are as follows:

	Ordinary shares of £1 each			
	31 12 2002		31 12 2001	
	'A' shares	'B' shares	'A' shares	'B' shares
P Feltham	1	1	1	1
R Crier	-	1	-	1
J Gardner	-	1	-	1
M McCafferty - appointed 17 July 2002	-	1	n/a	n/a
C J Cottrell - resigned 30 August 2002	n/a	n/a	1	1

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:


P Feltham
Director

Dated.....7/4/03.....2003

REGISTERED OFFICE:

11 Meadowlea Close
Harmondsworth
West Drayton
Middlesex UB7 0AF

Holloway Lane
Residents Company Limited

Income and Expenditure Account
For the year ended 31 December 2002

Notes	2002 £	2001 £
1 INCOME:	12,500	7,500
Management and maintenance costs	<u>(18,689)</u>	<u>(6,630)</u>
2 OPERATING (DEFICIT) / SURPLUS:	(6,189)	870
Bank interest received	57	142
Other income	<u>15</u>	<u>94</u>
(DEFICIT) / SURPLUS ON ORDINARY ACTIVITIES:		
before taxation	(6,117)	1,106
Taxation	<u>-</u>	<u>-</u>
(DEFICIT) / SURPLUS FOR THE FINANCIAL YEAR:	(6,117)	1,106
Surplus brought forward	<u>7,182</u>	<u>6,076</u>
Surplus carried forward	<u>£1,065</u>	<u>£7,182</u>

CONTINUING OPERATIONS:

None of the company's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES:

The company has no recognised gains or losses other than the income and expenditure for the above two financial years.

The notes form part of the financial statements

Holloway Lane
Residents Company Limited

Balance Sheet
At 31 December 2002

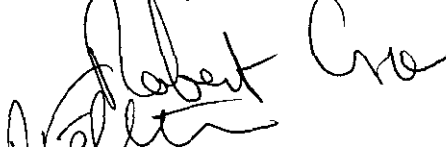
Notes	2002 £	2001 £
CURRENT ASSETS:		
Service charge arrears	-	150
Other debtors	-	60
Prepaid insurance	470	262
Funds at bank	848	6,997
Cash float	4	10
	1,322	7,479
CREDITORS: - amounts falling due within one year:		
Accrued charges	(230)	(270)
TOTAL NET ASSETS:	£1,092	£7,209
CAPITAL AND RESERVES:		
3 Called up share capital	27	27
Income and expenditure account	1,065	7,182
4 Shareholders' funds	£1,092	£7,209

For the year ended 31 December 2002 the company is entitled to exemption from audit conferred by section 249A(1) of the Companies Act 1985 and no notice requesting an audit has been deposited under section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting record which comply with section 221 of the Companies Act 1985 and for preparing financial statements 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 income and expenditure 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.

The financial statements have 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:

 R CRIER
 P FELTHAM
Director

Approved by the Board: 7/4/03 2003

The notes form part of the financial statements

Holloway Lane
Residents Company Limited

Notes to the Financial Statements
For the year ended 31 December 2002

Notes

1 **ACCOUNTING POLICIES:**

Accounting convention. The financial statements are prepared under the historical cost convention.

Income. Income comprises service charges receivable from members in the year.

2 **DIRECTORS' REMUNERATION:**

The directors receive no remuneration for their services.

3 **CALLED UP SHARE CAPITAL:**

<i>Authorised, issued and fully paid::</i>	Nominal value	Number	2002 £	2001 £
Class				
'A' ordinary	£1	2	2	2
'B' ordinary	£1	25	25	25
			<u>£27</u>	<u>£27</u>

Both 'A' and 'B' ordinary shares have the following common features:

- the company shall not declare any dividend on any of its profits.
- there are no redemption provisions.
- in the event of a winding up the shareholders may only receive the amount of capital paid up in respect of the shares held by them.

The 'B' shares confer the right to one vote each at any general meeting of the company. The 'A' shares have no voting rights.

4 **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS:**

Deficit) / surplus for the financial year	(6,117)	1,106
Opening shareholders' funds	<u>7,209</u>	<u>6,103</u>
Closing shareholders' funds	<u>£1,092</u>	<u>£7,209</u>

5 **LEASE ON THE AMENITY LANDS:**

The company holds the lease on the amenity lands.