

**Report of the Directors and
Financial Statements
for the Year Ended 30 September 2002
for
ROSEWOOD MANAGEMENT COMPANY LIMITED**



ROSEWOOD MANAGEMENT COMPANY LIMITED

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for the Year Ended 30 September 2002**

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ROSEWOOD MANAGEMENT COMPANY LIMITED

Company Information
for the Year Ended 30 September 2002

DIRECTORS: F Cathie
V Brunetti

SECRETARY: A Purvey

REGISTERED OFFICE: Flat 3 Rosewood
24 Rorkes Drift
Mytchett
Camberley
Surrey
GU16 6EH

REGISTERED NUMBER: 2932425

ACCOUNTANTS: Butt Miller & Co
92 Park Street
Camberley
Surrey
GU15 3NY

ROSEWOOD MANAGEMENT COMPANY LIMITED

Report of the Directors for the Year Ended 30 September 2002

The directors present their report with the financial statements of the company for the year ended 30 September 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of management of a property known as "Rosewood".

DIRECTORS

The directors during the year under review were:

F Cathie
V Brunetti

The beneficial interests of the directors holding office on 30 September 2002 in the issued share capital of the company were as follows:

	30.9.02	1.10.01
Ordinary £1 shares		
F Cathie	-	-
V Brunetti	1	1

Both directors resigned on 18 June 2003. I Merrett and A Purvey were appointed on 17 November 2002.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
A Purvey - Secretary

Date: 25th July 2003

ROSEWOOD MANAGEMENT COMPANY LIMITED**Profit and Loss Account
for the Year Ended 30 September 2002**

	Notes	30.9.02 £	30.9.01 £
FEES RECEIVABLE		2,585	2,205
Administrative expenses		<u>(3,145)</u>	<u>(2,786)</u>
OPERATING LOSS	2	(560)	(581)
Interest payable and similar charges		<u>-</u>	<u>(1)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(560)	(582)
Tax on loss on ordinary activities		<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(560)</u>	<u>(582)</u>
DEFICIT FOR THE YEAR		<u>£(560)</u>	<u>£(582)</u>

The notes form part of these financial statements

ROSEWOOD MANAGEMENT COMPANY LIMITED

Balance Sheet 30 September 2002

	Notes	30.9.02 £	30.9.01 £
CURRENT ASSETS			
Cash at bank		45	575
CREDITORS			
Amounts falling due within one year	3	(564)	(535)
NET CURRENT (LIABILITIES)/ASSETS		<u>(519)</u>	<u>40</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£(519)</u>	<u>£40</u>
CAPITAL AND RESERVES			
Called up share capital	4	8	8
Capital redemption reserve	5	598	598
Profit and loss account	5	(1,125)	(566)
SHAREHOLDERS' FUNDS		<u>£(519)</u>	<u>£40</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



I Merrett - Director

Approved by the Board on 25th July 2003

The notes form part of these financial statements

ROSEWOOD MANAGEMENT COMPANY LIMITED

Notes to the Financial Statements for the Year Ended 30 September 2002

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

2. OPERATING LOSS

The operating loss is stated after charging:

	30.9.02 £	30.9.01 £
Directors' emoluments and other benefits etc	-	-

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.02 £	30.9.01 £
Other creditors	564	535

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.02 £	30.9.01 £
8	Ordinary	£1	8	8

5. RESERVES

	Profit and loss account £	Capital redemption reserve £	Totals £
At 1 October 2001	(565)	598	33
Deficit for the year	(560)	-	(560)
At 30 September 2002	(1,125)	598	(527)

6. RELATED PARTY DISCLOSURES

In the directors' opinion the company is controlled by the members.