Company Registration Number: 2982821

The Kennel Avenue Management Company Limited

Financial Statements

For the Period 1st November 2001 to 31st October 2002



The Kennel Avenue Management Company Limited
Financial Statements 2002

CONTENTS

	Page
Chairman's Report	1
Statement of Directors' Responsibilities	2
Income and Expenditure Account	3
Balance Sheet	4
Notes to the Accounts	5

The Kennel Avenue Management Company Limited

CHAIRMAN'S REPORT

The Chairman presents his Annual Report and the Financial Statements for the period from 1st November 2001 to 31st October 2002.

1. Activities

The sole activity of the company is the management of the verges and trees in Kennel Avenue, Ascot, Berkshire.

2. Directors and their Interests

The Company is limited by guarantee and does not have a share capital.

The appointed officers are:

Mr. L. Godfrey	: Hon. Chairman
Mr. R. Smith	: Hon. Secretary
Mrs. L. Nederkoorn	: Hon. Treasurer

3. Auditors

No auditor was appointed as the company wishes to take advantage of the Small Company Audit Exemption.

The officers have taken advantage of special exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the financial statements.

In the opinion of the officers, the company is entitled to those exemptions on the grounds that it has met the qualifications for a small company specified in sections 246 and 247 of the Companies Act 1985.

Approved by the Hon. Chairman

L. GODFREY
Hon. Chairman
August 2003

The Kennel Avenue Management Company Limited

STATEMENT OF 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 as at the end of the financial year and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Kennel Avenue Management Company Limited

INCOME AND EXPENDITURE ACCOUNT
Period 1st November 2001 to 31st October 2002

	£
Income	
TOTAL	Nil
Expenditure	
Bank Charges	31.28
Racecourse Staff (mowing)	163.60
Companies House	15.00
TOTAL	209.16
Deficit for Period	209.16

The Kennel Avenue Management Company Limited

BALANCE SHEET
As at 31st October 2002

	£
CURRENT ASSETS	
Cash at bank and in hand	168.28
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	178.60
NET CURRENT ASSETS	(10.32)
TOTAL ASSETS LESS CURRENT LIABILITIES	(10.32)

The financial statements were approved by the directors on August 13 2003. The directors have taken advantage of special exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the financial statements.

In the opinion of the directors, the company is entitled to those exemptions on the grounds that it has met the qualifications for a small company specified in Sections 246 and 247 of the Companies Act 1985.

The directors have taken advantage of special exemptions conferred by subsection (1) of section 249A regarding the audit exemption regulations. No notice has been deposited under subsection (2) of section 249B in relation to the accounts for the financial year.

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 accounts which give a true and fair view of the state of affairs of the company as at 31st October 2002 and of its profit and loss for the year ended 31st October 2002 in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far is applicable to the company.

L. GODFREY
Hon. Chairman

The Kennel Avenue Management Company Limited

NOTES TO THE ACCOUNTS
1st November 2001 to 31st October 2002

1. Accounting Policies

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Cash flow
The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1, "Cash flow statements".