

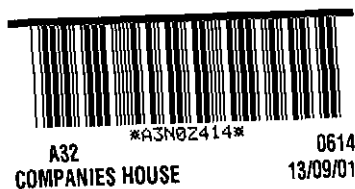
ST GABRIEL'S COURT MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2001

COMPANY NUMBER: 3039721



Flat Management Co. Accounts Limited
50 Downend Road
Bristol BS16 5UE

DIRECTORS' REPORT**FOR THE YEAR ENDED 31 MARCH 2001**

The directors present their report and the financial statements for the year ended 31 March 2001.

PRINCIPAL ACTIVITY

The company's principal activity is that of flat management.

DIRECTORS

The directors who served during the year and their beneficial interests in the company's ordinary share capital were:-

	Number of shares	
	2001	2000
L C Loxton	1	1
M Warner	1	1
N H Majothi	1	1
K C O Noys	1	1

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on11/9/01..... and signed on their behalf.

H. Seymour
SECRETARY

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2001

	Notes	2001 £	2000 £
CONTRIBUTION FROM RESIDENTS	2	8,160	8,160
Administration expenses		15,122	4,134
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(6,962)	4,026
Interest received		289	106
TAXATION ON SURPLUS ON ORDINARY ACTIVITIES	4	0	0
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		(6,673)	4,132
RETAINED SURPLUS BROUGHT FORWARD		10,360	6,228
RETAINED SURPLUS CARRIED FORWARD		3,687	10,360

There were no recognised gains or losses in 2001 or 2000 other than those included in the profit and loss account.

The notes on pages 4 to 5 form part of these financial statements.

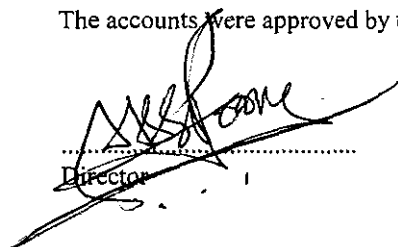
BALANCE SHEET AS AT 31 MARCH 2001

	Notes	2001 £	2000 £
CURRENT ASSETS			
Debtors	5	1,141	520
Cash at bank and in hand		3,299	10,003
		4,440	10,523
CREDITORS:			
amounts falling due within one year	6	743	153
NET CURRENT ASSETS		3,697	10,370
CAPITAL AND RESERVES			
Called up share capital	7	10	10
Reserves		3,687	10,360
SHAREHOLDERS' FUNDS	8	3,697	10,370

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. No member or members holding in the aggregate at least 10% of the issued share capital of the company or of any class thereof have issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 31 March 2001 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The directors have taken advantage, in the preparation of these accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions.

The accounts were approved by the board on 6-9-2001 and signed on their behalf.


.....
Director

The notes on pages 4 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2001

1 ACCOUNTING POLICIES**1.1 Basis of preparation of accounts**

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

1.2 Cashflow

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

2 CONTRIBUTIONS FROM RESIDENTS

This represents amounts received from residents by way of contributions toward expenses.

3 OPERATING (DEFICIT)/SURPLUS

The operating result is stated after charging:-

	2001 £	2000 £
Directors' emoluments	0	0

4 TAXATION

No charge has been included in these accounts on the basis that the company's income was provided by the members to meet expenditure incurred for their benefit.

5 DEBTORS

	2001 £	2000 £
Due within one year		
Contributions due	1,028	510
Electricity credit due	103	0
Other Debtors	10	10
	1,141	520

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2001

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2001 £	2000 £
Other creditors	743	153

7 CALLED UP SHARE CAPITAL

	2001 £	2000 £
Authorised 20 Ordinary shares of £5 each	100	100
Issued 2 Ordinary shares of £5 each	10	10

8 MOVEMENT ON SHAREHOLDERS' FUNDS

	2001 £	2000 £
(Deficit)/Surplus for the year	(6,673)	4,132
Opening shareholders' funds	10,370	6,238
Closing shareholders' funds	3,697	10,370