

ST GABRIEL'S COURT MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2002

COMPANY NUMBER: 3039721



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COMPANIES HOUSE

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

DIRECTORS' REPORT**FOR THE YEAR ENDED 31 MARCH 2002**

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

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	
	2002	2001
L C Loxton	1	1
M Warner	1	1
N H Majothi	1	1
K C O Boys	1	1

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 11 October 2002 and signed on their behalf.


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SECRETARY

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2002

	Notes	2002 £	2001 £
CONTRIBUTION FROM RESIDENTS	2	8,075	8,160
Administration expenses		11,043	15,122
(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(2,968)	(6,962)
Interest received		79	289
TAXATION ON SURPLUS ON ORDINARY ACTIVITIES	4	0	0
(DEFICIT) ON ORDINARY ACTIVITIES AFTER TAXATION		(2,889)	(6,673)
RETAINED SURPLUS BROUGHT FORWARD		3,687	10,360
RETAINED SURPLUS CARRIED FORWARD		798	3,687

There were no recognised gains or losses in 2002 or 2001 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 2002

	Notes	2002 £	2001 £
CURRENT ASSETS			
Debtors	5	647	1,141
Cash at bank and in hand		0	3,299
Cash in investment account		2,500	0
		3,147	4,440
CREDITORS:			
amounts falling due within one year	6	2,339	743
		808	3,697
NET CURRENT ASSETS			
		808	3,697
CAPITAL AND RESERVES			
Called up share capital	7	10	10
Reserves		798	3,687
		808	3,697
SHAREHOLDERS' FUNDS			
	8	808	3,697

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 2002 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 11 October 2002 and signed on their behalf.

K. Boys
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 2002

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:-

	2002 £	2001 £
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

	2002 £	2001 £
Due within one year		
Contributions due	637	1,028
Electricity credit due	0	103
Other Debtors	10	10
	647	1,141

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002 £	2001 £
Other creditors	100	743
Debit balance carried forward	<u>2,239</u>	<u>0</u>
	<u>2,339</u>	<u>743</u>

7 CALLED UP SHARE CAPITAL

	2002 £	2001 £
Authorised		
20 Ordinary shares of £5 each	<u>100</u>	<u>100</u>
Issued		
2 Ordinary shares of £5 each	<u>10</u>	<u>10</u>

8 MOVEMENT ON SHAREHOLDERS' FUNDS

	2002 £	2001 £
(Deficit) for the year	(2,889)	(6,673)
Opening shareholders' funds	3,697	10,370
Closing shareholders' funds	<u>808</u>	<u>3,697</u>