

Registered Number: 3525708

In England and Wales

TAME VIEW MANAGEMENT COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2003

A COMPANY LIMITED BY GUARANTEE



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TAME VIEW MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

FOR THE YEAR ENDED 31ST MARCH 2003

DIRECTORS:	W.G. Blundell Esq. Miss M.J. Wright I.R. Price Esq.
SECRETARY:	P. Coulton Esq.
REGISTERED OFFICE:	Belcon House Essex Road Hoddesdon Herts EN10 0DR
REGISTERED NUMBER:	3525708 (England and Wales)
AUDITORS:	Thomas David Chartered Accountants and Registered Auditors Mercer House 10 Watermark Way Hertford Hertfordshire SG13 7TZ

TAME VIEW MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

The Directors present their report with the financial statements of the company for the year ended 31st March 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review consisted of the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants.

DIRECTORS

The Directors in office in the year were as follows:

W.G. Blundell Esq.
Miss M.J. Wright
I.R. Price Esq.

The Company is limited by guarantee and has no share capital.

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 the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TAME VIEW MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

(CONTINUED)

AUDITORS

The Auditors, Thomas David, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

SMALL COMPANY EXEMPTIONS

This 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 of Directors

..... X
Director or Secretary

Approved by the Board on..... 23.1.84

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TAME VIEW MANAGEMENT
COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

We have audited the financial statements of Tame View Management Company Limited for the year ended 31st March 2003 on pages five to eight. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on page two, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Fundamental uncertainty

The Company has a deficiency of net assets at the balance sheet date. The accounts have been prepared on a going concern basis which assumes that the Company will enjoy the support of its creditors. Accordingly the adjustments, if any, required to restore the assets and liabilities were the going concern basis to be inappropriate, have not been incorporated in the accounts.

Opinion

In our opinion, the financial statements give a true and fair view of the company's affairs as at 31st March 2003 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Thomas David,
Chartered Accountants
and Registered Auditors
Mercer House,
10 Watermark Way,
Hertford, Herts.

Dated: 28.1.04

TAME VIEW MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2003

	2003	2002
	-----	-----
	£	£
TURNOVER (Note 1)	17,753	13,410

Administrative Expenses	18,191	15,288

OPERATING SURPLUS / (DEFICIT)	(438)	(1,878)

Interest Payable and Bank Charges	(188)	(168)
Interest Receivable	6	20

SURPLUS/(DEFICIT) ON ORDINARY		

ACTIVITIES before Taxation (Note 6)	(620)	(2,026)

TAXATION		

Corporation Tax	-	-

	(620)	(2,026)

RESERVES/ (DEFICIT) brought forward	(4,424)	(2,398)

RESERVES/ (DEFICIT) carried forward	(£5,044)	(£4,424)
-----	=====	=====

The notes form a part of these financial statements.

TAME VIEW MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

BALANCE SHEET AT 31ST MARCH 2003

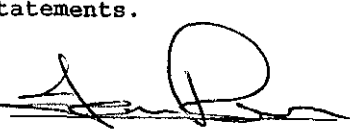
	2003		2002	
	£	£	£	£
CURRENT ASSETS				
Debtors (Note 2)		4,952		5,000
Prepaid Expenses (Note 3)		449		393
		5,401		5,393
Deduct: CREDITORS amounts falling due within one year				
Creditors (Note 4)	1,384		1,130	
Accrued Expenses (Note 5)	9,061	10,445	8,687	9,817
TOTAL NET ASSETS / (LIABILITIES)		(£5,044)		(£4,424)

Represented by:-

	£	£
INCOME & EXPENDITURE ACCOUNT	(5,044)	(4,424)
	(£5,044)	(£4,424)

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

The notes form a part of these financial statements.

Signed on behalf of the Board of Directors  Director X

These accounts were approved by the Board of Directors on 23.1. 2004

TAME VIEW MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2003

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with United Kingdom Accounting Standards.

Turnover

Turnover represents Maintenance Charges Receivable in respect of communal expenditure in the ordinary course of business. Value Added Tax is not charged thereon.

2. DEBTORS: Made up as follows:-

(Amounts owed to the Company)

	2003	2002
	£	£
Maintenance Charges in Arrear	4,060	3,463
Funds Held by Managing Agents	892	1,537
	£4,952	£5,000
	=====	=====

3. PREPAID EXPENSES: Made up as follows:-

(Amounts that have been paid for but are in respect of the next Accounting Period)

	2003	2002
	£	£
Insurance Premiums	449	393
	£449	£393
	=====	=====

4. CREDITORS: Made up as follows:-

(Amounts owed by the Company)

	2003	2002
	£	£
Maintenance Charges in Advance	584	330
Sundry Creditor	800	800
	£1,384	£1,130
	=====	=====

TAME VIEW MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2003

5. ACCRUED EXPENSES: Made up as follows:-	2003	2002
----- (Amounts owed by the Company	----	----
for expenses incurred during the Current	£	£
Accounting Period but not yet paid for)		
Communal Electricity Charges	33	40
Cleaning, Garden Maintenance & Repairs	1,610	2,309
Security/Aerial Systems	56	-
Managing Agents Fees	5,448	4,553
Audit and Accountancy Fees	1,443	860
Legal and Debt Collection Expenses	-	123
Sundry Expenses	135	15
Deferred Payment Charge	336	229
Health & Safety Report	-	558
	-----	-----
	£9,061	£8,687
	=====	=====
6. SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES	2003	2002
-----	----	----
The Surplus/ (Deficit) on ordinary activities	£	£
before taxation is stated after (charging)		
crediting the following:-		
Auditors Remuneration	(131)	(186)
Bank Charges and Interest Paid	(188)	(168)
Interest Received	6	20

TAME VIEW MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2003

	2003		2002	
	£	£	£	£
INCOME				
Maintenance Charges Receivable		17,753		13,410
		17,753		13,410
Bank Interest Received Gross	6		20	
Corporation Tax	-	6	-	20
TOTAL INCOME		17,760		13,430
Deduct: EXPENDITURE				
Insurance Premiums	2,641		2,221	
Communal Electricity Charges	219		218	
Cleaning, Garden Maintenance & Repairs	10,205		9,448	
Security/Aerial Systems	637		-	
Managing Agents Fees	3,262		2,363	
Audit and Accountancy Fees	583		437	
Bank Charges and Interest	188		168	
Sundry Expenses	219		43	
Health & Safety Report	-		558	
Insurance Valuation Fee	425		-	
		18,379		15,456
EXCESS OF INCOME / (EXPENDITURE) FOR YEAR		(£620)		(£2,026)

This page does not form part of the statutory financial statements.