Company Registration No. 03525921 (England and Wales)

THE STEEPLES PROPERTY MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2003

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COMPANIES HOUSE 21/09/04

THE STEEPLES PROPERTY MANAGEMENT LIMITED

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

THE STEEPLES PROPERTY MANAGEMENT LIMITED

INDEPENDENT AUDITORS' REPORT TO THE STEEPLES PROPERTY MANAGEMENT LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 31 December 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B 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

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

Jones Avens

Chartered Accountants
Registered Auditor

Piper House 4 Dukes Court
Bognor Road Chichester
West Sussex PO19 8FX

THE STEEPLES PROPERTY MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2003

	Notes	2003 £	£	2002 £	£
Current assets					
Debtors		1,349		1,350	
Cash at bank and in hand		6,741		6,551	
		8,090		7,901	
Creditors: amounts falling due within one year		(3,297)		(2,662)	
Total assets less current liabilities			4,793		5,239
Capital and reserves					
Called up share capital	2		100		100
Profit and loss account			4,693		5,139
Shareholders' funds			4,793		5,239

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 20 Aug 04

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Director J A CARRUTHERS

THE STEEPLES PROPERTY MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents Ground Rents and Service Charges receivable during the year.

2 Share capital

	2003	2002
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

3 Transactions with directors

The directors of the company are all residents of The Steeples. The entire turnover of the company, which consists of service charges and ground rents, is receivable from the residents of The Steeples.