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Registration Number 03564870

Childwall Valley Estate Management Board Ltd

Abbreviated Accounts

for the year ended 31 March 2002



Childwall Valley Estate Management Board Ltd

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**Auditors' Report to Childwall Valley Estate Management Board Ltd
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 3 to 4 together with the financial statements of Childwall Valley Estate Management Board Ltd for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing 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 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 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 in respect of the year ended 31 March 2002, and the abbreviated accounts on pages 3 to 4 are properly prepared in accordance with those provisions.

Other information

On 22 January 2003 we reported as auditors of Childwall Valley Estate Management Board Ltd to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 2002 and our audit report was as follows:

We have audited the financial statements on pages 3 to 5 which have been prepared under the historic cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1 (see continuation page) the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with 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 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.

**Auditors' Report to Childwall Valley Estate Management Board Ltd
under Section 247B of the Companies Act 1985**

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2002 and of its profit for the year then ended and have been properly prepared in accordance with the

Hailwood & Co.

**Hailwood & Co.
Chartered Accountants and
Registered Auditor**

**377-379 Hoylake Road
Moreton
Wirral
CH46 0RW**

22 January 2003

Childwall Valley Estate Management Board Ltd

**Abbreviated Balance Sheet
as at 31 March 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		15,869		-
Current Assets					
Debtors		15,695		21,207	
Cash at bank and in hand		338,722		269,575	
		<u>354,417</u>		<u>290,782</u>	
Creditors: amounts falling due within one year		<u>(116,680)</u>		<u>(90,401)</u>	
Net Current Assets			<u>237,737</u>		<u>200,381</u>
Total Assets Less Current Liabilities			253,606		200,381
Accruals and deferred income			<u>(15,180)</u>		<u>-</u>
Net Assets			<u>238,426</u>		<u>200,381</u>
Capital and Reserves					
Income and expenditure account			<u>238,426</u>		<u>200,381</u>
Shareholders' Funds			<u>238,426</u>		<u>200,381</u>

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

The abbreviated accounts were approved by the Board on 21 January 2003 and signed on its behalf by

**C Brand
Director**

Christine Brand

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

Childwall Valley Estate Management Board Ltd

Notes to the Abbreviated Financial Statements for the year ended 31 March 2002

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of allowances received during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% Reducing balance
Motor vehicles	- 25% Reducing balance

1.4. Grants

Grants towards capital expenditure are credited to deferred revenue and are released to the income and expenditure account over the expected useful lives of the assets.

2. Fixed assets

	Tangible fixed assets £
Cost	
Additions	21,158
At 31 March 2002	<u>21,158</u>
Depreciation	
Charge for year	5,289
At 31 March 2002	<u>5,289</u>
Net book values	
At 31 March 2002	<u><u>15,869</u></u>

3. Related party transactions

The company is controlled by the directors whose names are shown on page 1. There were no related party transactions during the year.