COMPANY REGISTRATION NUMBER 3655430

ST. JOHN'S COURT (NORTHENDEN) MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

FOR

31 OCTOBER 2002

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ST. JOHN'S COURT (NORTHENDEN) MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2002

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ST. JOHN'S COURT (NORTHENDEN) MANAGEMENT COMPANY LIMITED

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The director	W J Sullivan (appointed - 20 August 2002) E H Ridley (appointed - 15 June 2003) M M Thurston (appointed - 15 June 2003) S Saddique (appointed - 15 June 2003)
Company secretary	Main & Main (Developments) Ltd
Registered office	St Johns Court 10 Lingard Road Manchester M22 4FN
Accountants	Nabarro Poole Limited A practice of Chartered and Management Accountants 31 Church Road Northenden Manchester M22 4NN

ST. JOHN'S COURT (NORTHENDEN) MANAGEMENT COMPANY LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 OCTOBER 2002

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 October 2002.

PRINCIPAL ACTIVITIES

The company was dormant during the period.

DIVIDENDS

Due to the nature of the company's activities, no dividends are payable by the company.

MARKET VALUE OF MANAGED PROPERTY

The company owns the freehold of St John's Court. The flats are leased for 999 years from the 1st January 1999 and therefore have no significant value.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 October 2002	At 1 November 2001 or later date of appointment
W J Sullivan	1	1

The directors had no beneficial interest in any significant contract with the company.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
St Johns Court
10 Lingard Road
Manchester
M22 4FN

Signed on behalf of the directors

W J Sullivan
Director

Approved by the directors on W J Sullivan
16 th October 2003

ST. JOHN'S COURT (NORTHENDEN) MANAGEMENT COMPANY LIMITED

BALANCE SHEET

31 OCTOBER 2002

	Note	2002 £	2001 £
CURRENT ASSETS			
Debtors	3	4	4
TOTAL ASSETS		4	4
CAPITAL AND RESERVES			
Called-up equity share capital	5	4	4
SHAREHOLDERS' FUNDS		4	4

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2002).

These financial statements were approved by the directors on the 16 October 2003 and are signed on their behalf by:

W J SULLIVAN
Director

W J Sullivan

The notes on page 4 form part of these financial statements.

ST. JOHN'S COURT (NORTHENDEN) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2002

1. ACCOUNTING POLICIES

Basis of accounting

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

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the year and has made neither a profit nor a loss. No Profit and Loss Account has therefore been prepared.

3. DEBTORS

	2002	2001
	£	£
Called up share capital not paid	4	4

4. RELATED PARTY TRANSACTIONS

The company was inactive throughout the period.

No transactions with related parties were undertaken such as are required to be disclosed under the FRSSE.

5. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted and called up:

	2002		2001	
	No	£	No	£
Ordinary shares of £1 each	4	4	4	4

The amounts of paid-up share capital for the following category of shares differed from the called-up share capital stated above due to unpaid calls and were as follows:

	2002	2001
	£	£
Ordinary shares	4	4