FRESHWATER COURT MANAGEMENT COMPANY LIMITED

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002



Company No. 03677621 (England and Wales)

FRESHWATER COURT MANAGEMENT COMPANY LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	12,000	12,000
Current assets			
Debtors	3	1,957	3,249
Cash at bank and in hand		3,163	1,754
		5,120	5,003
Creditors: Amounts falling due within one year	4	(720)	(272)
Net current assets		4,400	4,731
Total assets less current liabilities		-	-
Creditors: Amounts falling due after more than one year		-	-
Provision for liabilities and charges			
Deferred taxation		-	-
Net assets		£16,400	£16,731
Capital and reserves			
Called up share capital	5	12	12
Property reserve		12,000	12,000
Profit and loss account		4,388	4,719
Shareholders' funds		£16,400	£16,731

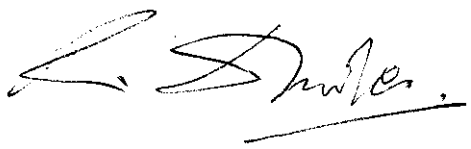
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 December 2002. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2002 and of its loss for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

FRESHWATER COURT MANAGEMENT COMPANY LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2002

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 11 March 2003 and signed on its behalf.

R Dawber
Director



The notes on pages 3 to 4 form part of these financial statements

FRESHWATER COURT MANAGEMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002

1. Accounting Policies

1.1 Basis of preparation of accounts

The accounts 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 comprises of annual maintenance charges to residents.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Freehold Nil

1.4 Deferred taxation

Provision is made for taxation deferred as result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2. Fixed assets

	Tangible Fixed Assets £
Cost	
At 1 January 2002	12,000
Additions	-
Disposals	-
At 31 December 2002	12,000
Depreciation	
At 1 January 2002	-
On disposals	-
Charge for year	-
At 31 December 2002	-

2. Fixed assets

Net book values	
At 31 December 2002	£12,000
At 31 December 2001	£12,000

3. Share capital

	2002 £	2001 £
Authorised		
Ordinary shares of £1 each	£100	£100
Allotted, called up and fully paid		
Ordinary shares of £1 each	£12	£12