

LAUREL COURT MANAGEMENT COMPANY LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH JUNE 2000

Limited by Guarantee

Company No. 3799621



LAUREL COURT MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Director	Mr M W B McCulloch
Secretary	Miss W A C Noble
Company Number	3799621
Registered Office	The Old Rectory Church Street Weybridge Surrey KT13 8DE
Reporting Accountants	Livingstone & Co 123 Oatlands Drive Weybridge Surrey KT13 9LB
Solicitors	Peter Fraser & Co The Old Rectory Church Street Weybridge Surrey KT13 8DE

LAUREL COURT MANAGEMENT COMPANY LIMITED

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LAUREL COURT MANAGEMENT COMPANY LIMITED

DIRECTOR'S REPORT

FOR THE PERIOD ENDED 30TH JUNE 2000

The director presents his report together with the financial statements for the period ended 30th June 2000.
The company was incorporated on 28th June 1999.

Principal Activities

The company's principal activity continued to be that of managing the property, Laurel Court, for the benefit of residents.

Director

The Company is Limited by Guarantee, so the Directors have no share interests.

The director who served during the period was:

Mr M W B McCulloch

Political and Charitable Contributions

The company made no political or charitable contributions during the period.

Director's Responsibilities

Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the state of the company's affairs and of the profit or loss for that period. In preparing these financial statements the director is required to:

Select suitable accounting policies and then apply them consistently;

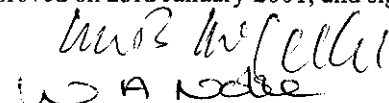
Make judgements and estimates that are reasonable and prudent;

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

Small company exemptions

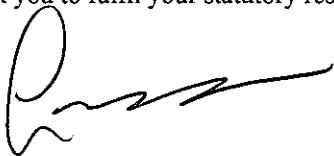
The report of the Director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and was approved on 23rd January 2001, and signed.


W A Noble

Miss W A C Noble, Secretary
23rd January 2001

ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
LAUREL COURT MANAGEMENT COMPANY LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30th June 2000, set out on pages 3 to 5, and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Livingstone & Co
Chartered Accountants
123 Oatlands Drive
Weybridge
Surrey
KT13 9LB
Date: 24th January 2001

LAUREL COURT MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD 29TH JUNE 1999 TO 30TH JUNE 2000

	Notes	2000 £	1999 £
Turnover	2	6,000	-
Gross Profit		6,000	-
Administrative Expenses		309	-
Operating Profit		5,691	-
Profit on Ordinary Activities before Taxation		5,691	-
Tax on profit on ordinary activities		-	-
Profit for the Financial Period		5,691	-

LAUREL COURT MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 30TH JUNE 2000

	Notes	£	2000 £	£	1999 £
Current Assets					
Debtors	3		5,985		-
			<u>5,985</u>		<u>-</u>
Creditors: Amounts Falling Due Within One Year			294		-
			<u>294</u>		<u>-</u>
Total Assets Less Current Liabilities			<u>5,691</u>		<u>-</u>
Capital and Reserves					
Profit and loss account			5,691		-
			<u>5,691</u>		<u>-</u>
Shareholders' Funds			<u>5,691</u>		<u>-</u>

The director is of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the period ended 30th June 2000.

The director confirms that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:

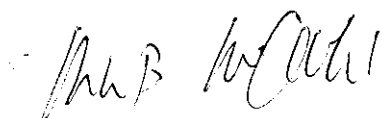
ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its results for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities effective March 2000.

These financial statements were approved by the board on 23rd January 2001 and signed on its behalf.

Mr M W B McCulloch
Director



LAUREL COURT MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH JUNE 2000

1 Accounting Policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for services provided, excluding VAT and trade discounts.

2 Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK and comprises the initial £1000 contribution towards services due from each of the six ploholders, although only 1 plot had been transferred as at the 30th June 2000.

3 Debtors

	2000	1999
	£	£
Trade Debtors	5,000	-
Other Debtors	985	-
	<u>5,985</u>	<u>-</u>

4 Creditors: Amounts Falling Due Within One Year

	2000	1999
	£	£
Other creditors	294	-
	<u>294</u>	<u>-</u>