

Registered No. 386070 

4 Norwich Avenue Freehold Limited

Report and Accounts

Year ended 31 October 2003



4 Norwich Avenue Freehold Limited

Report and Accounts Contents

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4 Norwich Avenue Freehold Limited

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Company Information

Directors

C R K McCombie

Mrs S D Smith

T C Stevens

Secretary

C R K McCombie

Registered Office

5 Poole Road

Bournemouth

Dorset

Registered Number

3860708

Directors' Report

The directors present their report and accounts for the year ended 31 October 2003.

The company was incorporated on 18 October 1999 and acquired the freehold of flats 1, 2, 3 and 4 of 4 Norwich Avenue, Bournemouth on 10 November 1999. Leases were granted to the tenants of flats 2, 3 and 4 for 999 years from 29 September 2000 at a peppercorn rent. The tenant of flat 1 did not participate in the purchase of the freehold. The lease of flat 1 was taken over by the company. It is for 99 years from 29 September 2000 and the ground rent is £75 a year.

Principal activities

The company's principal activity during the year was the management of flats at 4 Norwich Avenue, Bournemouth.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2003	2002
C R K McCombie	1	1
Mrs S D Smith	1	1
T C Stevens	1	1

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 3 April 2004

C R K McCombie
Secretary

A handwritten signature in black ink, appearing to read 'Craig', is written over a diagonal line that spans across the signature area and extends towards the right margin.

**Profit and Loss Account
for the year ended 31 October 2003**

	Notes	2003 £	2002 £
Turnover		1,035	1,035
Administrative expenses		612	693
Operating Profit		<u>423</u>	<u>342</u>
Interest receivable		10	16
Profit on ordinary activities before taxation		<u>433</u>	<u>358</u>
Tax on Profit on ordinary activities		-	-
Profit for the financial year		<u>433</u>	<u>358</u>
Dividends		-	-
Retained Profit for the financial year	6	<u>433</u>	<u>358</u>

Balance Sheet
as at 31 October 2003

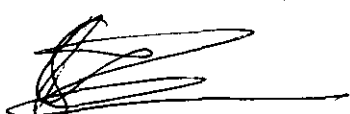
	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	2	7,811	7,811
Current assets			
Debtors	3	160	70
Cash at bank		<u>1,180</u>	<u>817</u>
		1,340	887
Creditors: amounts falling due within one year	4	7,888	7,868
Net current liabilities		<u>- 6,548</u>	<u>- 6,981</u>
Net assets		<u>1,263</u>	<u>830</u>
Capital and reserves			
Called up share capital	5	3	3
Service charge reserve	6	1,080	647
Sinking fund reserve		180	180
Shareholders' funds		<u>1,263</u>	<u>830</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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


T C Stevens
Director


C R K McCombie
Director

Approved by the board on 3 April 2004

Notes to the Accounts
for the year ended 31 October 2003

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents service charges and ground rent receivable.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property Nil

2 Tangible fixed assets

**Land and
buildings**
£

Freehold: Flats 1, 2, 3 and 4, 4 Norwich Avenue, Bournemouth

Cost

at 1 November 2002
at 31 October 2003

7,811
7,811

Depreciation

at 1 November 2002
at 31 October 2003

-
-

Net Book Value

at 31 October 2003
at 31 October 2002

7,811
7,811

3 Debtors

2003
£

2002
£

Service charge

160

70

Notes to the Accounts
for the year ended 31 October 2003

4 Creditors: amounts falling due within one year	2003 £	2002 £
Director's loan account - C R K McCombie	2,603	2,603
Director's loan account - Mrs S D Smith	2,603	2,603
Director's loan account - T C Stevens	2,603	2,603
Other creditors	79	59
	<u>7,888</u>	<u>7,868</u>

5 Share Capital	2003 £	2002 £
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2003 No.	2002 No.	2003 £	2002 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	3	3	3	3

There were no movements in share capital during the financial year.

6 Service charge reserve	2003 £	2002 £
at 1 November	647	289
Retained Profit	433	358
at 31 October	<u>1,080</u>	<u>647</u>

Profit and Loss Account
for the year ended 31 October 2003
for the information of the directors only

	2003 £	2002 £
Income		
Service charges receivable	960	960
Ground rent receivable	<u>75</u>	<u>75</u>
	1035	1035
Administrative expenses		
Premises costs		
Lighting	65	87
Property insurance	<u>513</u>	<u>477</u>
	<u>578</u>	<u>564</u>
General administrative expenses		
Repairs and maintenance	0	0
Companies House fees	<u>15</u>	<u>0</u>
	<u>15</u>	<u>0</u>
Legal and accountancy costs		
Accountancy fees	<u>0</u>	<u>129</u>
	593	693
Operating Profit	<u>442</u>	<u>342</u>
Interest receivable	10	16
Profit before tax	<u>452</u>	<u>358</u>