

COMPANY REGISTRATION NO 2151217

REDLANDS MANAGEMENT COMPANY LIMITED

REPORT  
AND  
FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002



**REDLANDS MANAGEMENT COMPANY LIMITED**

**OFFICERS AND PROFESSIONAL ADVISERS**

**FOR THE YEAR ENDED 31 MARCH 2002**

**DIRECTORS**

MISS R J COTTAM  
MISS T HENDERSON  
B MADDOX  
MRS M PEARCE

**SECRETARY**

MISS T HENDERSON

**REGISTERED OFFICE**

17 ORCHARD GARDENS  
TEIGNMOUTH  
DEVON  
TQ14 8DS

**ACCOUNTANTS**

BUTTERWORTH JONES & CO  
17 ORCHARD GARDENS  
TEIGNMOUTH  
DEVON  
TQ14 8DS

**BANKERS**

HSBC PLC  
WELLINGTON STREET  
TEIGNMOUTH  
DEVON  
TQ14 8HL

## **REDLANDS MANAGEMENT COMPANY LIMITED**

### **REPORT OF THE DIRECTORS**

The Directors submit their report and Financial Statements for the year ended 31 March 2002.

#### **Results**

The result for the year is shown in the Income and Expenditure Account on page 5.

#### **Dividends**

The Directors do not recommend the payment of a dividend for the year ended 31 March 2002.

#### **Review of Activities and Developments**

The principal activity of the company continued to be that of the management of amenities at 2 Hermosa Road, Teignmouth for the benefit of the Members of the Company.

#### **Directors**

The Directors who served during the year and their interests in the shares of the company at the beginning and end of the financial year were as follows:

	<b>Ordinary Shares of £5 Each</b>	
	<b>31.03.02</b>	<b>01.04.01</b>
Miss T Henderson	1	1
B Maddox	1	1
Mrs M Pearce	1	1
Miss R J Cottam	1	1

**REDLANDS MANAGEMENT COMPANY LIMITED**

**REPORT OF THE DIRECTORS (CONTINUED)**

**Fixed Assets**

There were no additions or disposals during the year.

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

**By Order of the Board**

**Director**

17 Orchard Gardens  
**Teignmouth**  
Devon  
TQ14 8DS

*M. Pearce*

*M. PEARCE*

Date:

*29.1.03*

## **REDLANDS MANAGEMENT COMPANY LIMITED**

### **ACCOUNTING POLICIES**

#### **a) Basis of Accounting**

The Financial Statements have been produced under the historical cost convention and in accordance with the financial reporting standards for small entities.

#### **b) Turnover**

Turnover represents the amounts receivable from leaseholders in respect of maintenance charges and ground rent.

**REDLANDS MANAGEMENT COMPANY LIMITED**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE**  
**YEAR ENDED 31 MARCH 2002**

		2002 £	2001 £
	NOTE		
Turnover		484	888
Administrative Expenses		<u>(484)</u>	<u>(888)</u>
Bank Interest Received		<u>-</u>	<u>-</u>
Result on Ordinary Activities before Taxation	1	-	-
Taxation	2	<u>-</u>	<u>-</u>
Result on Ordinary Activities After Taxation		-	-
Dividends Paid and Proposed		<u>-</u>	<u>-</u>
Retained Result for the Financial Year		<u>£ -</u>	<u>£ -</u>

***There were no gains or losses other than the result reported above.***

***There were no acquisitions or discontinued operations in the year.***

**REDLANDS MANAGEMENT COMPANY LIMITED**  
**BALANCE SHEET AS AT 31 MARCH 2002**

		2002	2001
		£	£
	NOTE		
<b>FIXED ASSETS</b>			
Tangible Assets	4	1	1
<b>CURRENT ASSETS</b>			
Debtors	5	1,000	1,074
Cash at Bank		<u>220</u>	<u>155</u>
		<u>1,220</u>	<u>1,229</u>
<b>CURRENT LIABILITIES</b>			
Creditors: Amounts			
Falling Due Within			
One Year	6	<u>1,201</u>	<u>1,210</u>
<b>NET CURRENT ASSETS</b>		<u>19</u>	<u>19</u>
<b>TOTAL ASSETS LESS CURRENT</b>			
<b>LIABILITIES</b>		<u>£ 20</u>	<u>£ 20</u>
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	7	<u>20</u>	<u>20</u>
Shareholders' Funds		<u>£ 20</u>	<u>£ 20</u>

For the year in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the Financial Statements for the financial year. The Directors acknowledge their responsibilities 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 affairs of the company, as at the end of the financial year, and of its surplus or deficiency 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 the Act relating to accounts, so far as applicable to the company.

These 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 2001).

.....M. Pearce.....]

M. PENCE

DIRECTORS

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APPROVED BY THE BOARD ON....29.1.03.....

**REDLANDS MANAGEMENT COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2002**

	2002 £	2001 £
<b>1) Result on Ordinary Activities before Taxation</b>		
This is stated after charging:		
Directors' Emoluments	<u>Nil</u>	<u>Nil</u>
<b>2) Taxation</b>		
No provision is considered necessary as the Company operates under the mutual Trading principle.		
Corporation tax for year	-	-
	<u>£ -</u>	<u>£ -</u>
<b>3) Employees Information</b>		
The average number of persons employed by the company during the year, inclusive of of Directors, was as follows.	4	4
No employment costs were incurred (2001-nil)		
<b>4) Tangible Assets</b>		
Freehold interest in property	<u>£1</u>	<u>£1</u>
<b>5) Debtors</b>		
Falling due within one year:		
Amounts due from Leaseholders	1,000	1,074
	<u>£1,000</u>	<u>£ 1,074</u>



**REDLANDS MANAGEMENT COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2002**

	2002 £	2001 £
<b>6) Creditors</b>		
Amounts falling due within one year		
Amounts received from leaseholders		
In advance	238	-
Creditors	493	569
Accruals and deferred income	<u>470</u>	<u>641</u>
	<u>£1,201</u>	<u>£1,210</u>

**7) Called Up Share Capital**

**Authorised**

Four ordinary shares of £5 each	<u>£ 20</u>	<u>£ 20</u>
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**Called Up, allotted and fully Paid**

Four ordinary shares of £5 each	<u>£ 20</u>	<u>£ 20</u>
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**8) Related-Party Transactions**

The leaseholders are Directors and shareholders of the company.

Turnover represents the amounts receivable from the leaseholders in respect of maintenance charges and ground rent.

At 31 March 2002 the following leaseholders owed amounts to the company:

Miss Henderson	£ 607
Mr Maddox	£ 134
Miss Cottam	£ 259
Mrs Pearce was in credit to	£(238)

**9) Ultimate Controlling Party**

The control of the company is with the shareholders at general meetings.