

REGISTERED NUMBER: 1592053 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2003

FOR

SOUTHCOTT MANAGEMENT COMPANY LIMITED



**SOUTHCOTT MANAGEMENT COMPANY LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
for the Year Ended 30 September 2003**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**SOUTHCOTT MANAGEMENT COMPANY LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 30 September 2003**

**DIRECTORS:**

A S Armstrong  
Mrs J M D'Amery  
D J Hobbs

**SECRETARY:**

J F Flecknell

**REGISTERED OFFICE:**

Community Centre  
Off Grasmere Way  
Linslade  
Leighton Buzzard  
Bedfordshire  
LU7 2PJ

**REGISTERED NUMBER:**

1592053 (England and Wales)

**AUDITORS:**

Everett Collins & Loosley  
Chartered Accountants  
& Registered Auditors  
ECL House, Lake Street  
Leighton Buzzard  
Bedfordshire  
LU7 1RT

**REPORT OF THE INDEPENDENT AUDITORS TO  
SOUTHCOTT MANAGEMENT COMPANY LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 30 September 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

*Everett, Collins + Loosley*

Everett Collins & Loosley  
Chartered Accountants  
& Registered Auditors  
ECL House, Lake Street  
Leighton Buzzard  
Bedfordshire  
LU7 1RT

9 June 2004

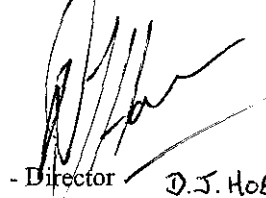
**SOUTHCOTT MANAGEMENT COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET**  
30 September 2003

		30.9.03		30.9.02	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		10,115		15,682
<b>CURRENT ASSETS:</b>					
Debtors		1,972		8,973	
Cash at bank and in hand		111,599		113,216	
		<u>113,571</u>		<u>122,189</u>	
<b>CREDITORS:</b> Amounts falling due within one year	3	<u>121,683</u>		<u>135,868</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(8,112)</u>		<u>(13,679)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£2,003</u>		<u>£2,003</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		3		3
Profit and loss account			<u>2,000</u>		<u>2,000</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£2,003</u>		<u>£2,003</u>

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

**ON BEHALF OF THE BOARD:**

  
- Director **D.J. Hobbs**

Approved by the Board on 13 April 2004

The notes form part of these abbreviated accounts

**SOUTHCOTT MANAGEMENT COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
for the Year Ended 30 September 2003

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents management fees charged to the Residents' Companies.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Motor vehicles	- 20% on cost

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 October 2002	
and 30 September 2003	35,387
<b>DEPRECIATION:</b>	
At 1 October 2002	19,705
Charge for year	5,567
At 30 September 2003	25,272
<b>NET BOOK VALUE:</b>	
At 30 September 2003	10,115
At 30 September 2002	15,682

**3. CREDITORS**

The following secured debts are included within creditors:

	30.9.03	30.9.02
	£	£
Hire purchase contracts	-	4,548

**SOUTHCOTT MANAGEMENT COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
for the Year Ended 30 September 2003

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	30.9.03	30.9.02
		value:	£	£
100	Ordinary	£1	100	100
			<u>      </u>	<u>      </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.9.03	30.9.02
		value:	£	£
3	Ordinary	£1	3	3
			<u>      </u>	<u>      </u>