

Registration number 2256355

THE MANOR PEWSEY MANAGEMENT COMPANY LTD
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2002



THE MANOR PEWSEY MANAGEMENT COMPANY LTD

COMPANY INFORMATION

DIRECTORS

A G Dowson
B J Dainton

SECRETARY

A G Dowson

COMPANY NUMBER

2256355

REGISTERED OFFICE

Flat 2
The Manor
Pewsey
Wiltshire
SN9 5DW

ACCOUNTANTS

Charlton Baker
1 Fordbrook House
Fordbrook Business Centre
Pewsey
Wiltshire
SN9 5NU

THE MANOR PEWSEY MANAGEMENT COMPANY LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2002

The directors present their report and the financial statements for the year ended 31 December 2002.

Principal activity

The principal activity of the company continues to be the management of the property , The Manor , Pewsey.


Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

| | Ordinary shares | |
|-------------|-----------------|----------|
| | 31/12/02 | 01/01/02 |
| A G Dowson | 1 | 1 |
| B J Dainton | 1 | 1 |

This report is 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 3.10.03 and signed on its behalf by


A G Dowson
Secretary

THE MANOR PEWSEY MANAGEMENT COMPANY LTD

Accountants' report on the unaudited financial statements to the directors of THE MANOR PEWSEY MANAGEMENT COMPANY LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2002 set out on pages 3 to 7 and you consider that the company is exempt from an audit. 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 supplied to us.

Charlton Baker

**Charlton Baker
Chartered Accountants
1 Fordbrook House
Fordbrook Business Centre
Pewsey
Wiltshire
SN9 5NU**

Date: *3rd October 2003*

THE MANOR PEWSEY MANAGEMENT COMPANY LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2002

| | | 2002 | 2001 |
|--|----------|---------------------|-------------------|
| | Notes | £ | £ |
| INCOME | | 4,800 | 4,800 |
| Administrative expenses | | <u>(4,151)</u> | <u>(4,891)</u> |
| OPERATING PROFIT/(LOSS) | 2 | 649 | (91) |
| Other interest receivable and similar income | | <u>-</u> | <u>30</u> |
| RETAINED PROFIT/(LOSS) FOR THE YEAR | | 649 | (61) |
| Retained profit brought forward | | <u>439</u> | <u>500</u> |
| Retained profit carried forward | | <u>1,088</u> | <u>439</u> |

The notes on pages 6 to 7 form an integral part of these financial statements.

THE MANOR PEWSEY MANAGEMENT COMPANY LTD

BALANCE SHEET AS AT 31 DECEMBER 2002

| | Notes | 2002 £ | 2001 £ |
|--|-------|---------------------|-------------------|
| FIXED ASSETS | | | |
| Tangible assets | 3 | 3,964 | 4,024 |
| CURRENT ASSETS | | | |
| Debtors | | - | 238 |
| Cash at bank and in hand | | 1,895 | 703 |
| | | <u>1,895</u> | <u>941</u> |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 4 | <u>(624)</u> | <u>(379)</u> |
| NET CURRENT ASSETS | | <u>1,271</u> | <u>562</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>5,235</u> | <u>4,586</u> |
| CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | 5 | <u>(4,143)</u> | <u>(4,143)</u> |
| NET ASSETS | | <u><u>1,092</u></u> | <u><u>443</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 6 | 4 | 4 |
| Property Maintenance Reserve | | 1,088 | 439 |
| SHAREHOLDERS' FUNDS | | <u><u>1,092</u></u> | <u><u>443</u></u> |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

THE MANOR PEWSEY MANAGEMENT COMPANY LTD

BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4) FOR THE YEAR ENDED 31 DECEMBER 2002

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2002 and

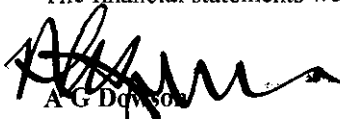
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 3.10.03 and signed on its behalf by


A G Dawson
Director

The notes on pages 6 to 7 form an integral part of these financial statements.

THE MANOR PEWSEY MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002

1. ACCOUNTING POLICIES

1.1. ACCOUNTING CONVENTION

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

1.2. TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 20% reducing balance

2. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

Depreciation and other amounts written off tangible assets

| 2002 | 2001 |
|------|------|
| £ | £ |

| | |
|-----|-----|
| 140 | 154 |
|-----|-----|

3. TANGIBLE FIXED ASSETS

Cost

At 1 January 2002

Additions

At 31 December 2002

Depreciation

Charge for the year

At 31 December 2002

Net book values

At 31 December 2002

At 31 December 2001

| Land and buildings freehold | Fixtures, fittings and equipment | Total |
|-----------------------------------|--|--------------|
| £ | £ | £ |
| 3,406 | 618 | 4,024 |
| - | 80 | 80 |
| <u>3,406</u> | <u>698</u> | <u>4,104</u> |
| - | 140 | 140 |
| - | <u>140</u> | <u>140</u> |
| <u>3,406</u> | <u>558</u> | <u>3,964</u> |
| <u>3,406</u> | <u>618</u> | <u>4,024</u> |

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors

| 2002 | 2001 |
|------|------|
| £ | £ |
| 624 | 379 |

THE MANOR PEWSEY MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002

| | | | |
|-----------|--|---------------------|---------------------|
| 5. | CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | 2002 | 2001 |
| | | £ | £ |
| | Loans from the Shareholders | <u><u>4,143</u></u> | <u><u>4,143</u></u> |
| | | | |
| 6. | SHARE CAPITAL | 2002 | 2001 |
| | | £ | £ |
| | Authorised | | |
| | 100.00 Ordinary shares of £1.00 each | <u><u>100</u></u> | <u><u>100</u></u> |
| | | | |
| | Allotted, called up and fully paid | | |
| | 4.00 Ordinary shares of £1.00 each | <u><u>4</u></u> | <u><u>4</u></u> |