

WALNUT CLOSE (LONG CRENDON) RESIDENTS
MANAGEMENT COMPANY LIMITED

REGISTERED NUMBER: 2667130

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH NOVEMBER, 2001

CAROL COLINSWOOD & CO.

CHARTERED ACCOUNTANTS

48 SOUTHERN ROAD

THAME

OXFORDSHIRE, OX9 2DZ



A30
COMPANIES HOUSE

A0JE48DK

0420
16/02/02

WALNUT CLOSE (LONG CRENDON) RESIDENTS
MANAGEMENT COMPANY LIMITED

CONTENTS

	<u>Page</u>
REPORT OF THE DIRECTORS	1
PROFIT AND LOSS ACCOUNT	2
BALANCE SHEET	3
NOTES TO THE FINANCIAL STATEMENTS	4 - 5
ACCOUNTANTS REPORT	6
DETAILED PROFIT AND LOSS ACCOUNT	7

WALNUT CLOSE (LONG CRENDON) RESIDENTS
MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30TH NOVEMBER, 2001

The Directors have pleasure in presenting their report and accounts for the year ended 30th November 2001.

DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company from that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

ACTIVITIES OF THE COMPANY

The Company's principal activity is property maintenance.

DIRECTORS AND THEIR INTERESTS

The Directors of the Company who have held office during the year and their interests in the issued Share Capital at the beginning and end of the year were as follows:

C Turner	1	Ordinary Share	M Clarke	1	Ordinary Share
----------	---	----------------	----------	---	----------------

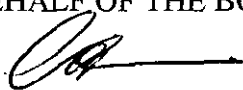
FREEHOLD PROPERTY

The Directors are of the opinion that the book value of the Freehold Property is in line with the market value.

SMALL COMPANY EXEMPTION

In preparing this report the Directors have taken advantage of the special exemptions applicable to small companies.

ON BEHALF OF THE BOARD



C H R Stocker (Company Secretary)

Date 08/02/02

WALNUT CLOSE (LONG CRENDON) RESIDENTSMANAGEMENT COMPANY LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 30TH NOVEMBER, 2001

	<u>Notes</u>	<u>2001</u> £	<u>2000</u> £
<u>TURNOVER</u>		2,520	2,197
<u>OPERATING EXPENSES</u>			
Administrative Expenses		2,527	2,213
		<hr/>	<hr/>
<u>OPERATING LOSS</u>	2	(7)	(16)
Interest Receivable	3	7	16
		<hr/>	<hr/>
<u>PROFIT FOR THE FINANCIAL YEAR</u>		-	-
		<hr/>	<hr/>

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the profit or loss for the above two years.

The notes on pages 6 to 9 form part of these Financial Statements

WALNUT CLOSE (LONG CRENDON) RESIDENTS
MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 30TH NOVEMBER, 2001

	<u>Notes</u>	<u>2001</u>	<u>2000</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	4	697	697
<u>CURRENT ASSETS</u>			
Prepaid Expenses		56	50
Cash at Bank and in Hand		1,275	2,475
		<u>1,331</u>	<u>2,525</u>
<u>CREDITORS:</u> Amounts Falling Due			
Within One Year	5	(153)	(141)
		<u>1,178</u>	<u>2,384</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>£ 1,875</u>	<u>£ 3,081</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	6	80	80
Maintenance Reserve	7	1,795	3,001
		<u>£ 1,875</u>	<u>£ 3,081</u>
<u>SHAREHOLDERS FUND</u>	10	<u>£ 1,875</u>	<u>£ 3,081</u>

As Directors of the Company we confirm:

- (a) that for the year ended 30th November 2001 the Company was entitled to the exemption conferred by section 294A (1) of the Companies Act 1985;
- (b) that no member or members have requested an audit of the Company pursuant to section 249B(2) of the Act;
- (c) that we acknowledge our responsibility for keeping accounting records which comply with section 221 of the Act, and 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 profits for the year then ended, in accordance with section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

We have taken advantage in the preparation of the accounts of the special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the grounds that the Company qualifies as a small company.

APPROVED BY THE BOARD OF DIRECTORS ON THE 8TH FEBRUARY 2002

SIGNED ON BEHALF OF THE BOARD  C Turner.

The notes on pages 6 to 9 form part of these Financial Statements

WALNUT CLOSE (LONG CRENDON) RESIDENTS
MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH NOVEMBER, 2001

1. ACCOUNTING POLICIES

(a) Basis of Accounting

These Accounts have been prepared in accordance with the Companies Act 1985, and with applicable Accounting Standards.

(b) Cash Flow Statement

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

(c) Turnover

Turnover represents service charge income from the members

(d) Tangible Fixed Assets

No Depreciation is provided on freehold land which, in the opinion of the Directors, has a value in line with its cost.

All other assets are written off to Maintenance Reserve in the year of purchase.

2. OPERATING LOSS

(a) This is stated after charging or (crediting):	<u>2001</u> £	<u>2000</u> £
Transfer from Maintenance Reserve	(1,206)	812
	<u> </u>	<u> </u>

3. INTEREST RECEIVABLE

	<u>2001</u> £	<u>2000</u> £
Bank Interest Receivable	7	16
	<u> </u>	<u> </u>

4. TANGIBLE FIXED ASSETS

	<u>Freehold</u> <u>Land</u> £
<u>Cost</u> - At Beginning and End of Year	697
	<u> </u>

WALNUT CLOSE (LONG CRENDON) RESIDENTS
MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30TH NOVEMBER, 2001

5.	<u>CREDITORS</u>			<u>2001</u>	<u>2000</u>
				£	£
	Amounts Falling Due Within One Year:				
	Accruals and Deferred Income			153	141
				==	==
6.	<u>SHARE CAPITAL</u>				
		<u>Authorised</u>		<u>Issued and Fully Paid</u>	
		<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
		£	£	£	£
	Ordinary Shares of £10 each	80	80	80	80
		==	==	==	==
7.	<u>MAINTENANCE RESERVE</u>				
				<u>2001</u>	<u>2000</u>
				£	£
	At 1st December 2000			3,001	2,189
	Transferred during year			(1,206)	812
				==	==
	At 30th November 2000			1,795	3,001
				==	==
8.	<u>CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES</u>				
	There were none at the 30th November 2001 (2000 None).				
9.	<u>TAXATION</u>				
	The company is not liable to Corporation Tax for the years ended 30th November 2001 and 2000.				