

**13 RICHMOND TERRACE
MANAGEMENT COMPANY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2002
COMPANY NUMBER: 2542958**



DIRECTORS REPORT**FOR THE YEAR ENDED 30 SEPTEMBER 2002**

The directors present their report and the financial statements for the year ended 30 September 2002.

PRINCIPAL ACTIVITY

The company's principal activity continues to be that of the management and maintenance of 5 flats at 13 Richmond Terrace, Clifton, Bristol.

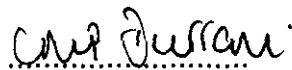
DIRECTORS

The directors who served during the year and their beneficial interests in the company's ordinary share capital were:-

	Number of shares	
	2002	2001
Miss E H Rogers	1	1
C L Whiteside	1	1
C M P Durrani	1	1

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 11 NOV 2002 and signed on their behalf.

CMP Durrani


SECRETARY

PROFIT AND LOSS ACCOUNT**FOR THE YEAR ENDED 30 SEPTEMBER 2002**

	Notes	2002 £	2001 £
CONTRIBUTIONS FROM RESIDENTS	2	1910	1325
Administration expenses		807	1465

SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	1103	(140)
Interest received - Net		12	14
TAXATION ON SURPLUS ON ORDINARY ACTIVITIES	4	0	0

SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		1115	(126)
RETAINED SURPLUS BROUGHT FORWARD		836	962

RETAINED SURPLUS CARRIED FORWARD		1951	836

There were no recognised gains or losses in 2002 or 2001 other than those included in the profit and loss account.

The notes on pages 5 to 6 form part of these financial statements.

BALANCE SHEET AS AT 30 SEPTEMBER 2002

	Notes	2002 £	2001 £
CURRENT ASSETS			
Cash at bank and in hand		1846	856
Debtors		125	-
CREDITORS:			
Amounts falling due within one year	5	15	15
NET CURRENT ASSETS		1956	841
=====			
CAPITAL AND RESERVES			
Called up share capital	6	5	5
Reserves		1951	836
SHAREHOLDERS' FUNDS		1956	841
=====			

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. No member or members holding in the aggregate at least 10% of the issued share capital of the company or of any class thereof have issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 30 September 2002 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The directors have taken advantage, in the preparation of these accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions.

The accounts were approved by the board on 11 NOV 2002 and signed on their behalf.

CMP Durrani

CMP Durrani
Director

The notes on pages 5 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2002

1 ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors report, all of which are continuing.

1.2 Cashflow

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

2 CONTRIBUTIONS FROM RESIDENTS

This represents amounts received from residents by way of contributions towards expenses.

3 OPERATING (DEFICIT)/SURPLUS

The operating result is stated after charging:-

	2002	2001
	£	£
Directors emoluments	0	0
	=====	

4 TAXATION

No charge has been included in these accounts on the basis that the company's income was provided by the members to meet expenditure incurred for their benefit.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2002

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002	2001
	£	£
Other creditors	15	15
	=====	

6 CALLED UP SHARE CAPITAL

Authorised Ordinary shares of £1 each	5	5
	=====	

Issued Ordinary shares of £1 each	5	5
	=====	

7 MOVEMENT ON SHAREHOLDERS FUNDS

Surplus for the year	1115	(126)
Opening shareholders funds	841	967

Closing shareholders funds	1956	841
	=====	

REVENUE ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2002

	2002 £	2001 £
REVENUE		
Contributions from residents	1785	1200
Ground rent received	125	125
Interest received - Net	12	14
	<hr/>	<hr/>
	1922	1339
LESS EXPENSES		
Insurance	546	770
Companies House	15	15
Repairs	72	141
Electricity	49	42
Sundries	-	372
Ground rent	125	125
	<hr/>	<hr/>
	807	1465
SURPLUS/(DEFICIT) FOR THE YEAR	1115	(126)
SURPLUS/(DEFICIT) BROUGHT FORWARD	836	962
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SURPLUS/(DEFICIT) CARRIED FORWARD	1951	836
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This page does not form part of the statutory financial accounts.