

Registered number
2064946

31-41 New North Road Management Limited

Report and Accounts

31st March 2002



31-41 New North Road Management Limited

Directors' Report

The directors present their report and accounts for the year ended 31 March 2002.

Principal activities

The company's principal activity during the year continued to be the management of the flats situated at 31-41 New North Road, London N1 6JB, not with a view to a profit.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

		£1 Ordinary shares	
		2002	2001
J. Garrod	(Resigned 5 September 2001)	4 *	4
M. Jones		4	4
L. Maman	(Resigned 5 March 2002)	4 *	4
M. Clements	(Resigned 28 October 2001)	4 *	4
J. Jaye	(Appointed 28 October 2001)	4	4 #
L. Bourke	(Resigned 5 September 2001)	4 *	4

* At date of resignation.

At date of appointment.

Since the end of the year- M. Jones resigned on 30 April 2002.

L. Maman was reappointed on 10 April and resigned on 16 July 2002.

L. Bourke was reappointed on 18 July 2002.

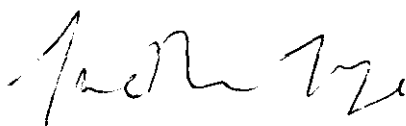
C. Adesokan was appointed on 7 June 2002.

P. Wake was appointed on 4 July 2002.

Small company special provisions

The report of the directors has been 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 9th September 2002.



J. Jaye
Director

31-41 New North Road Management Limited
Income and Expenditure Account
for the year ended 31 March 2002

	Notes	2002	2001
		£	£
Turnover	1	19,616	17,468
Administrative expenses		(26,145)	(14,558)
Operating (deficit)/surplus		<u>(6,529)</u>	<u>2,910</u>
Interest receivable		514	933
(Deficit)/Surplus on ordinary activities before taxation		<u>(6,015)</u>	<u>3,843</u>
Tax on (deficit)/surplus on ordinary activities	2	(399)	(93)
(Deficit)/Surplus for the financial year		<u>(6,414)</u>	<u>3,750</u>
(Accumulated Deficit)/			
Retained surplus for the financial year	8	<u>(6,414)</u>	<u>3,750</u>

31-41 New North Road Management Limited
Balance Sheet
as at 31 March 2002

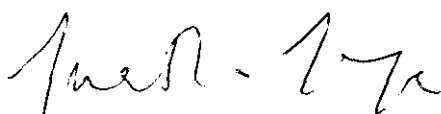
	Notes	2002	2001
		£	£
Fixed assets			
Tangible assets	3	15,714	15,714
Current assets			
Debtors	4	3,333	1,365
Cash at bank and in hand		<u>20,867</u>	<u>28,191</u>
		24,200	29,556
Creditors: amounts falling due within one year	5	(2,410)	(2,102)
Net current assets		<u>21,790</u>	<u>27,454</u>
Net assets		<u>37,504</u>	<u>43,168</u>
Capital and reserves			
Called up share capital	6	100	100
Capital reserve	7	11,908	11,908
Income and expenditure account	8	24,746	31,160
Shareholders' funds		<u>36,754</u>	<u>43,168</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 profit or loss 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 this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities, effective March 2000.



J. Jaye
 Director

Approved by the board on 9 September 2002

31-41 New North Road Management Limited
Notes to the Accounts
for the year ended 31 March 2002

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents income receivable in respect of service charges and ground rents.

2 Taxation		2002	2001
		£	£
Income tax on interest received -			
At rate applicable to trusts (34 %)	175		
Prior year adjustment	224	399	93

3 Tangible fixed assets		2002	2001
		£	£
Freehold interest in land situated at 31/41 New North Road			
Cost		15,714	15,714

The freehold interest was acquired in 1992, partially with funds contributed by the residents.

4 Debtors		2002	2001
		£	£
Amounts due from lessees		2,493	812
Other debtors		840	553
		3,333	1,365

5 Creditors: amounts falling due within one year		2002	2001
		£	£
Income tax		399	93
Other creditors		2,011	2,009
		2,410	2,102

6 Share capital		2002	2001
		£	£
Authorised:			
Ordinary shares of £1 each		100	100

	2002	2001	2002	2001
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	100	100

31-41 New North Road Management Limited
Notes to the Accounts
for the year ended 31 March 2002

7 Capital Reserve	2002	2001
	£	£
Contributions from lessees towards the cost of the freehold interest in 31/41 New North Road		
At 1 April	11,908	11,908
Contributions received in year	750	-
At 31 March	<u>12,658</u>	<u>11,908</u>
 8 Income and expenditure account	 2002	 2001
	£	£
At 1 April	31,160	27,410
(Accumulated deficit)/Retained surplus	(6,414)	3,750
At 31 March	<u>24,746</u>	<u>31,160</u>