

7 ST AUSTELL ROAD MANAGEMENT LTD

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 JANUARY 2002

COMPANY No. 2298119



7 ST AUSTELL ROAD MANAGEMENT LTD

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FOR THE YEAR ENDED 1 JANUARY 2002

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7 ST AUSTELL ROAD MANAGEMENT LTD

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 1 JANUARY 2002**

The directors present their annual report, together with the financial statements of the company for the year ended 1st January 2002.

Results and Dividends

The profit for the year after taxation was £301.

The directors do not recommend the payment of a dividend for the current period.

Review of Activities

The company is engaged to maintain and service a property known as 7 St Austell Road on a non profit making basis.

Directors Responsibilities

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

- make 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 of fraud and other irregularities.

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REPORT OF THE DIRECTORS (CONTINUED) **FOR THE YEAR ENDED 1 JANUARY 2002**

Directors And Their Interests

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

	At 1 January 2001	At 1 January 2002
W A Steele	1	1
L Steele	1	1
M I Lilley	1	1
B Barrett	-	-
R E H Woggon	1*	1*
G I Schmidt		

* Held jointly by R E H Woggon and G I Schmidt

Auditors

The directors consider that the company is exempt under Section 249 (1) of the Companies Act 1985 and that no audit is required.

By Order of the Board



W A Steele
Secretary

28 October 2002

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PROFIT AND LOSS ACCOUNT **FOR THE YEAR ENDED 1 JANUARY 2002**

	2002 £	2001 £
Turnover	1,680	612
Administration	<u>1,381</u>	<u>517</u>
Operating Profit	299	95
Interest Receivable	2	6
	<u> </u>	<u> </u>
Profit on ordinary activities before taxation	301	101
Tax on Ordinary Activities	<u>-</u>	<u>-</u>
Retained Profit for the year	301	101
Retained Profit Brought Forward	<u>978</u>	<u>877</u>
Retained Profit Carried Forward	<u>1,279</u>	<u>978</u>

The results of the year arise from continuing operations. There are no recognised gains or losses other than as dealt with as the above.

The notes on page 6 form part of these accounts

7 ST AUSTELL ROAD MANAGEMENT LTD

BALANCE SHEET

AS AT 1 JANUARY 2002

	Note	2002 £	2001 £
CURRENT ASSETS			
Cash at bank		1,283	982
		<hr/>	<hr/>
NET CURRENT ASSETS		1,283	982
		<hr/>	<hr/>
NET ASSETS		<u>1,283</u>	<u>982</u>
Financed by:			
CAPITAL AND RESERVES			
Called up share capital	2	4	4
Profit and loss account		<u>1,279</u>	<u>978</u>
		<u>1,283</u>	<u>982</u>

The notes on page 6 form part of these accounts

DIRECTORS BALANCE SHEET STATEMENTS

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 1 January 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 1 January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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DIRECTORS BALANCE SHEET STATEMENTS (CONTINUED)

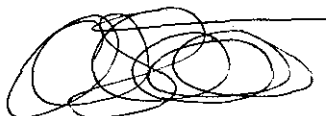
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the board of directors on 28 October 2002 and signed on its behalf by:

W A Steele



Director

L Steele



Director

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NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

1.1 Accounting conventions

The financial statements are prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

1.2 Turnover

This represents the contributions from the dwellingholders.

2. SHARE CAPITAL

	<u>Authorised</u>	<u>Issued, allotted, and fully paid</u>	
		<u>2002</u>	<u>2001</u>
	£	£	£
4 ordinary shares of £1 each	100	4	4
	=====	=====	=====

3. MOVEMENT ON SHAREHOLDERS FUNDS

	<u>2002</u>	<u>2001</u>
Profit for the year	301	101
Opening shareholders funds	982	881
Closing shareholders funds	<u>1,283</u>	<u>982</u>