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**81 LONDON ROAD (MANAGEMENT) LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2003**



**81 LONDON ROAD (MANAGEMENT) LIMITED**

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**COMPANY INFORMATION**

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<b>DIRECTORS</b>	T L Hunter (resigned 19/01/03) S J Cox G F Cox (appointed 19/01/03)
<b>SECRETARY</b>	G F Cox
<b>COMPANY NUMBER</b>	02484764
<b>REGISTERED OFFICE</b>	William Burford House 27 Lansdown Place Lane Cheltenham Glos. GL50 2LB
<b>ACCOUNTANTS</b>	Horwath Small Business Centre William Burford House 27 Lansdown Place Lane Cheltenham Glos. GL50 2LB

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**DIRECTORS' REPORT**  
**For the year ended 31 March 2003**

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The directors present their report and the financial statements for the year ended 31 March 2003.

**PRINCIPAL ACTIVITIES**

The company's principal activity during the period was the collection of service charges from flat owners to defray expenditure and therefore the company does not trade.

**DIRECTORS**

The directors who served during the year were:

T L Hunter (resigned 19/01/03)

S J Cox

G F Cox (appointed 19/01/03)

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

10/02/04

and signed on its behalf.

  
**G F Cox**  
Secretary

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**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE  
UNAUDITED FINANCIAL STATEMENTS OF 81 LONDON ROAD (MANAGEMENT) LIMITED**

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As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003 set out on pages 3 to 5 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

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 of the company and from information and explanations supplied to us.

Our report is made solely to the directors of 81 London Road (Management) Limited. Our review has been undertaken as required by the directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our review and for this report.

*Horwath Small Business Centre,*

**Horwath Small Business Centre**

Date: *12th February 2004*  
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81 LONDON ROAD (MANAGEMENT) LIMITED

**INCOME AND EXPENDITURE ACCOUNT**  
For the year ended 31 March 2003

	Note	2003 £	2002 £
<b>INCOME</b>		<b>960</b>	<b>960</b>
Administrative expenses		<u>(1,105)</u>	<u>(582)</u>
<b>OPERATING (DEFICIT)/SURPLUS</b>	<b>2</b>	<b>(145)</b>	<b>378</b>
Interest receivable		-	1
Interest payable		<u>(10)</u>	<u>-</u>
<b>(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(155)</b>	<b>379</b>
<b>TAX ON (DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES</b>		<b>-</b>	<b>-</b>
<b>(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>(155)</b>	<b>379</b>
<b>RETAINED SURPLUS BROUGHT FORWARD</b>		<b>402</b>	<b>23</b>
<b>RETAINED SURPLUS CARRIED FORWARD</b>		<b>£ 247</b>	<b>£ 402</b>

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

81 LONDON ROAD (MANAGEMENT) LIMITED

**BALANCE SHEET**  
As at 31 March 2003

	Note	2003	2002
		£	£
<b>CURRENT ASSETS</b>			
Debtors	3	300	1,053
Cash at bank		818	308
		<u>1,118</u>	<u>1,361</u>
<b>CREDITORS:</b> amounts falling due within one year	4	(871)	(959)
<b>NET CURRENT ASSETS</b>		<u>247</u>	<u>402</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 247</u>	<u>£ 402</u>
<b>CAPITAL AND RESERVES</b>			
Income and expenditure account		247	402
<b>SHAREHOLDERS' FUNDS</b>		<u>£ 247</u>	<u>£ 402</u>

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 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. 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 financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2003 and of its loss 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 financial statements so far as applicable to the company.

The financial statements have been 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 10/02/04 and signed on its behalf.



**S J Cox**  
Director

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

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2003

**1. ACCOUNTING POLICIES****1.1 Basis of preparation of financial statements**

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

**1.2 Cash flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

**1.3 Income**

Income comprises service charges received from the flat owners, which represents amounts paid for the maintenance and upkeep of the gardens and flats.

**2. OPERATING (DEFICIT)/SURPLUS**

During the year, no director received any emoluments (2002 - £nil).

**3. DEBTORS**

	2003 £	2002 £
<b>Due within one year</b>		
Trade debtors	300	850
Other debtors	-	203
	<u>£ 300</u>	<u>£ 1,053</u>

**4. CREDITORS:  
Amounts falling due within one year**

	2003 £	2002 £
Other creditors	£ 871	£ 959
	<u>£ 871</u>	<u>£ 959</u>

**5. TANGIBLE FIXED ASSETS**

81 London Road (Management) Limited is the owner of 81 London Road. This freehold has not been reflected in the accounts as it has no tangible value to the limited company.

**6. SHARE CAPITAL**

The company is limited by guarantee of the members and, as such, does not have a share capital.



81 LONDON ROAD (MANAGEMENT) LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT  
For the year ended 31 March 2003

	2003		2002	
	£	£	£	£
<b>INCOME</b>				
Service charges		960		960
Bank interest receivable		-		1
		<u>960</u>		<u>961</u>
<b>Less: EXPENSES</b>				
Accountancy fees	250		330	
Bank charges	74		38	
Bank overdraft interest payable	10		-	
Insurances	781		214	
	<u>1,115</u>		<u>582</u>	
<b>NET (DEFICIT)/SURPLUS</b>		<u>£ (155)</u>		<u>£ 379</u>