

Company Registration No. 03125434 (England and Wales)

**ASHBOURNE COURT
(EASTBOURNE) LIMITED**

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2003**



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ASHBOURNE COURT (EASTBOURNE) LIMITED

COMPANY INFORMATION

Directors	Mr M.D Willis Miss M E Rogers Dr .V. Malyon
Secretary	Mrs C.L Pearce
Company number	03125434
Registered office	110 South Street Eastbourne East Sussex BN21 4LZ
Accountants	Perkins Copeland 15 Gildredge Road Eastbourne East Sussex BN21 4RA
Business address	Ashbourne Court, Burlington Place Eastbourne East Sussex

ASHBOURNE COURT (EASTBOURNE) LIMITED

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ASHBOURNE COURT (EASTBOURNE) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2003

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

Principal activities

The principal activity of the company continued to be that of managing the property known as Ashbourne Court, Burlington Place, Eastbourne. The freehold of the property was acquired in August 1997.

Directors

The following directors have held office since 1 January 2003:

Mr M.D Willis
Miss M E Rogers
Dr .V. Malyon

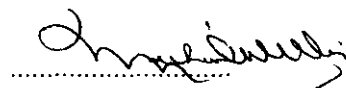
Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 December 2003	1 January 2003
Miss M E Rogers	1	1
Mr M.D Willis	1	1
Dr .V. Malyon	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



Mr M.D Willis

Director

17-3-04

ASHBOURNE COURT (EASTBOURNE) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF ASHBOURNE COURT (EASTBOURNE) LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2003, set out on pages 3 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Perkins Copeland

Chartered Accountants

22 March 2004

Perkins Copeland

15 Gildredge Road
Eastbourne
East Sussex
BN21 4RA

ASHBOURNE COURT (EASTBOURNE) LIMITED

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2003

	Notes	2003 £	2002 £
Income		25,262	20,175
Administrative expenses		(28,454)	(14,117)
Operating (deficit)/surplus		(3,192)	6,058
Other interest receivable and similar income		128	52
(Deficit)/surplus on ordinary activities before taxation		(3,064)	6,110
Tax on (deficit)/surplus on ordinary activities	2	(19)	-
(Deficit)/Surplus on ordinary activities after taxation	4	(3,083)	6,110

ASHBOURNE COURT (EASTBOURNE) LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2003

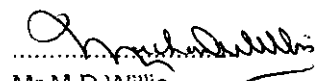
	Notes	2003 £	£	2002 £	£
Current assets					
Debtors-prepayments		2,111		1,930	
Cash at bank and in hand		8,943		12,259	
		<u>11,054</u>		<u>14,189</u>	
Creditors: amounts falling due within one year - accruals		<u>(4,682)</u>		<u>(4,734)</u>	
Total assets less current liabilities			<u>6,372</u>		<u>9,455</u>
Capital and reserves					
Called up share capital	3		10		10
Income & expenditure account	4		6,362		9,445
			<u>6,372</u>		<u>9,455</u>
Shareholders' funds			<u>6,372</u>		<u>9,455</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, 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 June 2002).

The financial statements were approved by the Board on 17/3/04.


Mr M.D Willis
Director

ASHBOURNE COURT (EASTBOURNE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

1 Accounting policies

1.1 Accounting convention

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

2	Taxation	2003 £	2002 £
	Domestic current year tax		
	U.K. Income tax	19	-
	Current tax charge	<u>19</u>	<u>-</u>

3	Share capital	2003 £	2002 £
	Authorised		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>

4 Statement of movements on income and expenditure account

	Income and expenditure account £
Balance at 1 January 2003	9,445
Retained deficit for the year	(3,083)
Balance at 31 December 2003	<u>6,362</u>

5 Related party transactions

Mrs C.L Pearce , the company secretary , is the proprietor of Stredder Pearce , the managing agents for the company. Stredder Pearce received management fees of £1,410 during the year (2002 £1,350).

Surveyors fees of £946 were also received by Stredder Pearce from the compnay and are included as expenses in the Income and Expenditure account.