

**CHOICELONG RESIDENTS MANAGEMENT LIMITED**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2002**

The Directors submit their Report and the unaudited Financial Statements of the Company for the year ended 31 March 2002.

**1 PRINCIPAL ACTIVITIES**

The principal activity of the company during the year ended 31 March 2002 was the management and administration of dwellings at 41 Sandhouse Crescent, Scunthorpe, North Lincolnshire, which remained unchanged throughout the year.

**2 RESULTS AND DIVIDENDS**

Under the terms of the leases, the Company should have neither a surplus nor a deficit, as such surpluses are allocated to the Lessees, and the deficits are recoverable from them.

The Directors do not recommend the payment of a dividend in respect of the year ended 31 March 2002.

No amount is to be transferred to reserves.

**3 EVENTS SINCE THE YEAR END AND FUTURE DEVELOPMENTS**

The Company, together with the freehold of the property at Sandhouse Crescent, is being offered for sale.

**4 DIRECTORS AND THEIR SHAREHOLDINGS**

The Directors of the Company who served during the year and their interest in the shares at the end of the year were as follows:-

£1 Ordinary Shares  
31.3.02

K Whall 4

**5 COMPANIES ACT 1985**

These accounts have been prepared in accordance with the provisions of the Companies Act 1985. In accordance with Section 226 of the Act, and in view of the specialised nature of the Company's activities, the Directors have presented the Income and Expenditure Account in a format which gives a true and fair view of the Company's activities, and is consistent with earlier years.

ON BEHALF OF THE BOARD

..... Director

Registered Offices  
"Claremont"  
Bigby Road  
BRIGG  
North Lincolnshire  
DN20 8BU

Registered in England Number 2295768

26/06/02 Date



**CHOICELONG RESIDENTS MANAGEMENT LIMITED**

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2002**

**1 ACCOUNTING POLICIES**

**a Basis of Accounting**

The Financial Statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

**b Cash Flow Statement**

The Company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

**2 SHARE CAPITAL**

**2002**

**2001**

Authorised: 100 Ordinary Shares of £1 each

£100

£100

Issued and fully paid: 4 Ordinary Shares of £1 each

£4

£4

**3 DEBTORS**

Include no amounts due more than one year from the balance sheet.

**4 DIRECTORS' TRANSACTIONS**

The Director, Mr K Whall, is also a Director of the Company owning the freehold of the property managed by the Company.

**5 SHAREHOLDERS' FUNDS**

No movements have taken place.

KCJW/AE/CHOICELONG (KCJW-2)

14 May 2002

**CHOICELONG RESIDENTS MANAGEMENT LIMITED**

**UNAUDITED BALANCE SHEET AT 31 MARCH 2002**

**CURRENT ASSETS**

	<u>31.03.01</u>
Debtors - Trade debtors	£1,154.92
- Other debtors	---
Pre-payments	---
	<hr/>
	£1,154.92
	<hr/>

**CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Accruals	---
Trade Creditors	---
Directors' current accounts	£1,150.92
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	£1,150.92
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**TOTAL ASSETS LESS CURRENT LIABILITIES** £4.00

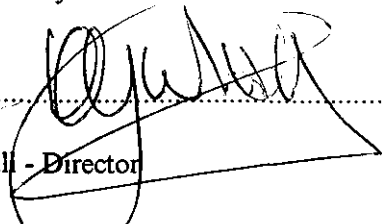
**CAPITAL AND RESERVES**

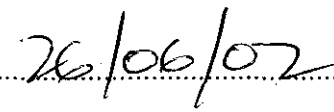
Called up Share Capital and Shareholders' funds	£4.00
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In the Directors' opinion, the Company was entitled under Section 249A (1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31 March 2002. No notice from members requiring an audit has been deposited under Section 249B (2) of the Companies Act 1985 in relation to its accounts for the financial year.

The Directors are responsible for ensuring the Company keeps accounting records which comply under Section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of each financial year of its profit or loss for each year in accordance with the requirements, so far as applicable to the Company.

Approved by the Board of Directors and signed on their behalf.

.....  
  
K Whall - Director

.....  
  
Date approved by the Board

KCJW/AE/CHOICELONG (KCJW)

14 May 2002

**CHOICELONG RESIDENTS MANAGEMENT LIMITED**

**UNAUDITED INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2002**

**SERVICE CHARGE EXPENDITURE**

	<u>31.03.02</u>	<u>31.03.01</u>
Ground Rents	£100.00	£100.00
Insurances	£388.75	£260.63
Secretarial/Accountancy Charges	---	£100.00
Companies House	£15.00	£15.00
	<hr/>	<hr/>
Total expenditure	£503.75	£515.63
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Apportioned as follows:-

Flat	41a	£125.93
	41b	£125.94
	41c	£125.94
	41d	£125.94

		<u>B/Fwd</u>	<u>2000</u>	<u>Paid</u>	<u>C/Fwd</u>
Flat	41a	£27.91	£125.93	£101.00	£52.84
	41b	£4.61	£125.94	£126.00	£4.55
	41c	£821.87	£125.94	£101.00	£846.81
	41d	£300.53	£125.94	£126.00	£300.47
		<hr/>	<hr/>	<hr/>	<hr/>
		£1,154.92	£503.75	£454.00	£1,204.67

**CONTINUING ACTIVITIES**

None of the Company's activities were acquired or discontinued during the above two years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The Income and Expenditure Account contains all the gains and losses recognised in the current preceding year.

KCJW/AE/CHOICELONG (KCJW)

14 May 2002