

**BAYSWATER COURT MANAGEMENT  
COMPANY LIMITED**

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2003

COMPANY NUMBER: 2707251

**JAMES & UZZELL  
42 ST JAMES CRESCENT  
SWANSEA  
SA1 6DR**



**BAYSWATER COURT MANAGEMENT COMPANY LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2003**

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# BAYSWATER COURT MANAGEMENT COMPANY LIMITED

## REPORT OF THE DIRECTORS

The directors present their report together with the financial statements for the year ended 30<sup>th</sup> September 2003.

### PRINCIPAL ACTIVITIES

The company's principal activity is that of a management company, charging fees to residents to enable the company to meet its various running costs, whilst, at the same time, building up a fund to meet future exceptional costs.

### DIRECTORS


At the date of this report the directors of the company who held office during the period, together with their interests in the issued share capital were as follows:-

	<u>Ordinary Shares of £1 each</u>	
	<u>At 30.09.03</u>	<u>At 30.09.02</u>
Mr M R Davies	1	1
Mrs Davies	-	-

### SMALL COMPANY EXEMPTIONS

This report is 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 R DAVIES  
SECRETARY

"Arfryn"  
148 Heol Eglwys  
Pontlasse  
Morriston  
Swansea  
SA6 6NP

DATED: ...29.9.04.....

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# JAMES & UZZELL

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Chartered Certified Accountants

**ACCOUNTANTS REPORT TO THE DIRECTORS**

**ON THE UNAUDITED FINANCIAL STATEMENTS OF**

**BAYSWATER COURT MANAGEMENT COMPANY LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30<sup>th</sup> September 2003, set out on pages 3 to 7, and you consider that the company is exempt from an audit.

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 and information and explanations supplied to us.

*James & Uzzell Ltd*  
James & Uzzell Ltd

Date: *20th July 2004*

Chartered Certified Accountants  
And Registered Auditors  
42 St James Crescent  
Swansea  
SA1 6DR

**BAYSWATER COURT MANAGEMENT COMPANY LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2003**

	<b><u>Note</u></b>	<b><u>2003</u></b> <b>£</b>	<b><u>2002</u></b> <b>£</b>
<b>INCOME</b>			
Ground Rent and Service Charge		2,400	2,400
Interest Receivable		4	-
Other Income		-	-
	1	<u>2,404</u>	<u>2,400</u>
<b>EXPENDITURE</b>			
Repairs and Renewals		162	148
Heat & Light		163	137
Gardening and Cleaning		370	329
Property Insurance		385	510
Accountancy		546	470
Refuse Collection		61	31
Companies House Filing Penalty		100	-
Professional Fees		70	-
Bank Charges		6	-
	1	<u>1,863</u>	<u>1,625</u>
<b>SURPLUS/(DEFICIT) BEFORE AND AFTER TAXATION</b>		<u>£541</u>	<u>£ 775</u>

The movement on reserves are shown in Note 6.

**BAYSWATER COURT MANAGEMENT COMPANY LIMITED**

**BALANCE SHEET AS AT 30<sup>TH</sup> SEPTEMBER 2003**

	<u>Note</u>	<u>2003</u> £	<u>2002</u> £
CURRENT ASSETS			
Debtors	3	4,234	2,280
Cash at Bank and in Hand		<u>88</u>	<u>1,425</u>
		4,322	3,705
CREDITORS: Amounts falling due within one year			
	4	<u>987</u>	<u>911</u>
NET CURRENT ASSETS		3,335	2,794
NET ASSETS		£ 3,335	£ 2,794
CAPITAL AND RESERVES			
Share Capital	5	6	6
Reserves	6	<u>3,329</u>	<u>2,788</u>
		£ 3,335	£ 2,794

The directors are satisfied that the company was entitled to exemption under subsection (1) of Section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection (2) of section 249B of the Act.

The directors acknowledge their responsibility 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 the financial year, and of its profit for the financial period, in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to financial statements, so far as is 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 the Financial Reporting Standard for smaller entities. (Effective June 2002).

The Financial Statements on pages 4 to 9 were approved by the board of directors on and signed on its behalf by:

\_\_\_\_\_  
MRS DAVIES : DIRECTOR

29/09/04  
\_\_\_\_\_  
DATE:

# **BAYSWATER COURT MANAGEMENT COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2003**

### **1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

#### **(a) BASIS OF ACCOUNTING**

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

The effects of events in relation to the period ended 30th September 2003 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30 September 2003 and of the results for the period ended on that date.

#### **(b) INCOME**

Income represents the net amount of maintenance contributions due from residents during the year.

#### **(c) EXPENDITURE**

Expenditure is recorded as amounts paid by the company during the period of goods and services, inclusive of VAT, and accruals for bills outstanding at the end of the year.

### **2. INCOME AND EXPENDITURE ACCOUNT**

An income and expenditure account has been prepared and recorded on page 3 as an alternative to the statutory profit and loss account. This is not in accordance with Section 226, Companies Act 1985.

The departure has been made in order that the accounts show a true and fair view and comply with the Memorandum and Articles of Association of the company.

**BAYSWATER COURT MANAGEMENT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2003**

3.	DEBTORS	<u>2003</u>	<u>2002</u>
		£	£
	Amounts falling due within one year:-		
	Trade Debtors	3,670	1,670
	Sundry Debtors and Prepayments	<u>564</u>	<u>610</u>
		£ <u>4,234</u>	£ <u>2,280</u>
4.	CREDITORS	<u>2003</u>	<u>2002</u>
		£	£
	Amounts falling due within one year:-		
	Sundry Creditors and Accruals	£ <u>987</u>	£ <u>911</u>
5.	SHARE CAPITAL	<u>2003</u>	<u>2002</u>
		£	£
	Authorised:		
	Ordinary Shares of £1 each	£ <u>100</u>	£ <u>100</u>
	Issued and Fully Paid:		
	Ordinary Shares of £1 each	£ <u>6</u>	£ <u>6</u>
6.	RESERVES		<u>2003</u>
			£
	At 01.10.02		2,788
	Surplus for the Year		<u>541</u>
	At 30.09.03		<u>3,329</u>



**BAYSWATER COURT MANAGEMENT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2003**

7. RELATED PARTIES

During the year the company charged Mr Davies, a director and shareholder rent for flat number 3 of £400.(2002 : £400).

At the year end, Mr Davies owed £70, (2002 : £321) to the company.

The remaining 5 flats are owned by the remaining 5 shareholders of the company. They were also charged rent for the year of £400 each (2002 : £400).

At the year end, they owed £3,670 (2002 : £1,670) to the company.

8. CONTROLLING PARTY

There is no single controlling party of the company.

9. GOING CONCERN

Based on the results of these financial statements together with their knowledge of the business, the directors are confident that the going concern principle may be applied to these financial statements.