

C.V. 0000

BEAUDESERT PARK LIMITED

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



BEAUDESERT PARK LIMITED

COMPANY INFORMATION

DIRECTORS

AJ Munro
Mrs R Willson
Mrs J MacDonald
RH Varnish
Mrs JM Chamberlain
RK Chamberlain

SECRETARY

RH Varnish

COMPANY NUMBER

01411972 (England and Wales)

REGISTERED OFFICE

Beaundesert Park
Henley-in-Arden
Warwickshire
B95 5QB

REPORTING ACCOUNTANTS

CHAMBERLAINS
Woodfield
Bickenhill Lane
Catherine de Barnes
Solihull
West Midlands
B92 0HL

BEAUDESERT PARK LIMITED

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BEAUDESERT PARK LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2003

DIRECTORS' RESPONSIBILITIES

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

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- 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 and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The principal activity of the company during the year was that of property management.

BUSINESS REVIEW

The results of the year are shown on the following pages and the directors are satisfied with the position at the balance sheet date.

DIRECTORS

The directors who have served during the year and their beneficial shareholdings are as follows:-

	2003	2002
Mrs MR Munro (Deceased)	-	500
Mrs R Willson	500	500
Mrs J MacDonald	500	500
RH Varnish	500	500
Mrs JM Chamberlain	-	-
RK Chamberlain	-	-
	<u>1,500</u>	<u>2,000</u>

Mrs MR Munro died on 2 July 2002. AJ Munro became a director on 3 June 2003.

SMALL COMPANY RULES

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 in accordance with the Financial Reporting Standards for Smaller Entities.

This report was approved by the directors on 4 November 2003 and signed on their behalf.



RH Varnish - Secretary

BEAUDESERT PARK LIMITED

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS

In accordance with instructions given to us we have examined the financial statements for the year ended 31 March 2003 set out on pages 3 to 7. These financial statements have not been audited.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 1 the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurances expressed in our opinion.

OPINION

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985:
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

CHAMBERLAINS
Woodfield
Bickenhill Lane
Catherine de Barnes
Solihull
West Midlands
B92 0DF

Certified Accountants

Chamberlains

4 November 2003

BEAUDESERT PARK LIMITED

BALANCE SHEET

AS AT 31 MARCH 2003

	Note	2003 £	2002 £
FIXED ASSETS			
Per Schedule		3,193	3,258
CURRENT ASSETS			
Cash at Bank and in Hand		1,040	984
LESS CREDITORS: Due within one year			
Creditors	2	605	388
NET CURRENT ASSETS		435	596
NET ASSETS		3,628	3,854
CAPITAL AND RESERVES			
Share Capital	4	3,000	3,000
Revenue Reserves	5	628	854
SHAREHOLDERS' FUNDS	6	3,628	3,854

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 no notice requiring an audit has been deposited under 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 profit or 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, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities, were approved and signed by the directors on 4 November 2003.


Mrs R Willson - Director

BEAUDESERT PARK LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2003

	Note	2002/03 £	2001/02 £
TURNOVER		6,150	5,400
LESS EXPENSES		6,385	5,804
OPERATING PROFIT/(LOSS)	7	(235)	(404)
INTEREST (PAYABLE)/RECEIVABLE	8	9	-
PROFIT/(LOSS) BEFORE TAXATION		(226)	(404)
TAXATION (CHARGE)/REFUND	9	-	-
RETAINED PROFIT/(LOSS) FOR YEAR		(226)	(404)

Turnover and operating profit are derived wholly from continuing operations.

There were no recognised gains or losses other than those included in the profit and loss account.

BEAUDESERT PARK LIMITED

SCHEDULE OF FIXED ASSETS

AS AT 31 MARCH 2003

	EQUIPMENT £	PROPERTY £	TOTAL £
COST			
Brought Forward	1,259	2,825	4,084
Carried Forward	<u>1,259</u>	<u>2,825</u>	<u>4,084</u>
DEPRECIATION			
Brought Forward	826	-	826
Charge for Year	65	-	65
Carried Forward	<u>891</u>	<u>-</u>	<u>891</u>
WRITTEN DOWN VALUE			
As at 31 March 2003	<u>368</u>	<u>2,825</u>	<u>3,193</u>
As at 31 March 2002	<u>433</u>	<u>2,825</u>	<u>3,258</u>

BEAUDESERT PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2003

	Note	2003 £	2002 £
1 ACCOUNTING POLICIES			
Basis of Preparation of Accounts			
The financial statements have been prepared under the historical cost convention and have been prepared in accordance with applicable accounting standards.			
The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement.			
Turnover			
The turnover for the year represents the amount contributed by the tenants towards the maintenance of the property.			
Depreciation			
Depreciation has been charged for on the reducing balance method on the cost of the assets at the following rates:-			
Equipment	15%		
Depreciation has not been provided for the property because, in the opinion of the directors, the company operates a policy of property maintenance which ensures that the value shown in the accounts is maintained.			
2 CREDITORS Due within one year			
Other Creditors		150	-
Accruals		455	388
		<u>605</u>	<u>388</u>
3 OTHER CREDITORS			
Maintenance Fees Received in Advance		<u>150</u>	<u>-</u>
4 SHARE CAPITAL			
Authorised			
3,000 Ordinary Shares of £1 each		<u>3,000</u>	<u>3,000</u>
Issued and Fully Paid			
3,000 Ordinary Shares of £1 each		<u>3,000</u>	<u>3,000</u>
5 REVENUE RESERVES			
Retained Earnings Brought Forward		854	1,258
Profit/(Loss) for Year		(226)	(404)
Retained Earnings Carried Forward		<u>628</u>	<u>854</u>
6 SHAREHOLDERS' FUNDS			
Profit/(Loss) for Year after Taxation		(226)	(404)
Shareholders' Funds at 01.04.02		<u>3,854</u>	<u>4,258</u>
Shareholders' Funds at 31.03.03		<u>3,628</u>	<u>3,854</u>

BEAUDESERT PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2003

	Note	2003 £	2002 £
7	OPERATING PROFIT		
	Stated after charging :-		
	Audit and Accountancy Charges	294	294
	Depreciation	65	77
		<u> </u>	<u> </u>
8	INTEREST (PAYABLE)/RECEIVABLE		
	Bank Interest	9	-
		<u> </u>	<u> </u>
9	TAXATION (CHARGE)/REFUND		
	There is no provision for corporation tax on the current years results.		
	The company is a 'close company' as defined by section 414 of the Income and Corporation Taxes Act 1988.		
10	CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS		
	There were no liabilities or commitments at the date of the Balance Sheet.		

BEAUDESERT PARK LIMITED

TRADING ACCOUNT

YEAR ENDED 31 MARCH 2003

	2002/03 £	2001/02 £
TRADE INCOME		
Maintenance Fees and Insurance Contributions	6,150	5,400
ADD OTHER INCOME		
Bank Interest	9	-
	<u>6,159</u>	<u>5,400</u>
LESS EXPENSES		
Gardening Costs	3,476	2,881
Window Cleaning	670	660
Heating and Lighting	193	205
Water Charges	127	201
Property Repairs and Maintenance	107	401
Equipment Repairs and Maintenance	26	33
Printing and Stationery	10	-
Property Insurance	1,015	938
Sundry Expenses	35	20
Legal and Professional Fees	280	-
Accountancy Charges	294	294
Bank Charges	87	94
Depreciation	65	77
	<u>6,385</u>	<u>5,804</u>
NET PROFIT/(LOSS) FOR YEAR	<u>(226)</u>	<u>(404)</u>

This statement does not form part of the financial statements.