

BYBROOK MANAGEMENT COMPANY LIMITED

Index to the Financial Statements
for the Year Ended 25 March 2003

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report to the Accountants	6
Profit and Loss Account	7



BYBROOK MANAGEMENT COMPANY LIMITED

Company Information
for the Year Ended 25 March 2003

DIRECTORS:	Mr. R.W. Hilsley Miss L.V. Wood
SECRETARY:	Miss L.V. Wood
REGISTERED OFFICE:	Flat5 6 Station Road Hythe Kent CT21 5PN
REGISTERED NUMBER:	02924900 (England & Wales)

BYBROOK MANAGEMENT COMPANY LIMITED

Report of the Directors
for the Year Ended 25 March 2003

The Directors present their report with the financial statements of the company for the year ended 25 March 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of acting as an association of and for the owners of the leases of flats at 6 Station Road, Hythe, Kent. And to manage and administer the said property.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIRECTORS

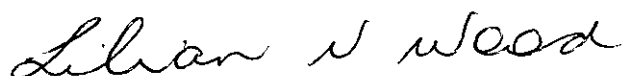
The Directors during the year under review were:

Mr. R.W. Hilsley
Miss L.V. Wood

The Directors holding office at 25 March 2003 did not hold any beneficial interest in the issued share capital of the company at 26 March 2002 (or date of appointment if later) or 25 March 2003.

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



Miss L.V. Wood - Secretary

Dated 28 April 2003.

BYBROOK MANAGEMENT COMPANY LIMITED

Profit and Loss Account
for the Year Ended 25 March 2003

	<u>Notes</u>	<u>25.3.03</u>	<u>25.3.02</u>
		£	£
TURNOVER	2	2499	2450
		<hr/>	<hr/>
GROSS PROFIT		2499	2450
		<hr/>	<hr/>
ADMINISTRATIVE EXPENSES		1900	2722
		<hr/>	<hr/>
OPERATING PROFIT	3	599	-
OPERATING LOSS	3	-	272
INTEREST RECEIVABLE & SIMILAR INCOME	4	27	67
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAX		626	-
LOSS ON ORDINARY ACTIVITIES BEFORE TAX		-	205
TAX ON ORDINARY ACTIVITIES	5	5	13
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		621	-
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		-	218
RETAINED PROFIT BROUGHT FORWARD		6854	7072
		<hr/>	<hr/>
RETAINED PROFIT CARRIED FORWARD		7475	6854
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

BYBROOK MANAGEMENT COMPANY LIMITED

Balance Sheet
25 March 2003

	<u>Notes</u>	<u>25.3.03</u> £	<u>25.3.02</u> £
CURRENT ASSETS:			
CASH AT BANK		7475	6854
CREDITORS: AMOUNT FALLING WITHIN ONE YEAR	6	-	-
NET CURRENT ASSETS		<u>7475</u>	<u>6854</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7475</u>	<u>6854</u>
RESERVES:			
PROFIT & LOSS ACCOUNT		<u>7475</u>	<u>6854</u>
SHAREHOLDERS FUNDS		<u>7475</u>	<u>6854</u>

The company is entitled to exemption from audit under section 249A(1) of the Companies Act 1985 for the year ended 25 March 2003.

No notice has been deposited under section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The Directors acknowledge their responsibilities 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 each financial year and its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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.

ON BEHALF OF THE BOARD:

L.V. Wood
Miss L.V. Wood - Director

R. Wilsley
Mr. R.W. Wilsley - Director

These notes form part of
these financial statements

Approved by the board on 28 April 2003.

BYBROOK MANAGEMENT COMPANY LIMITED

Notes to the Financial Statements
for the year ended 25 March 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred taxation

Provision is made at current rates of taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OPERATING PROFIT

The operating profit is stated after charging:

	25.3.03	25.3.02
	£	£
Director's emoluments and other benefits etc.	-	-

4. INTEREST RECEIVABLE & SIMILAR INCOME

	25.3.03	25.3.02
	£	£
Building Society interest	27	67

5. TAXATION

Taxation at 20% has been levied on the Company investment income.

6. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	25.3.03	25.3.02
	£	£
Other creditors	-	-

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued & fully paid:

Number:	Class	Normal value	25.3.03	25.3.02
0	Private Company Limited by		-	-

The Company is a Private Company Limited by guarantee without Share Capital.

BYBROOK MANAGEMENT COMPANY LIMITED

Report of the Examiner of the Directors of
BYBROOK MANAGEMENT COMPANY LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 25 March 2003 set out on pages three to five and you consider that the company is exempt from audit in accordance with your instructions, I 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 me.



Mr. A. Carden
11 Millfields Road
Hythe
Kent
CT21 4DH.

Dated 28 April 2003.

This page does not form part of the statutory financial statements.

BYBROOK MANAGEMENT COMPANY LIMITED

Profit and Loss Account
for the Year Ended 25 March 2003

	<u>25.3.03</u>	<u>25.3.02</u>
	£	£
SALES	2499	2450
OTHER INCOME		
Building Society Interest	27	67
	<hr/>	<hr/>
	2526	2517
EXPENDITURE		
Sundry Expenses	65	65
Insurance	1084	925
Light & Heat	23	30
Property repairs and maintenance	28	924
Garden maintenance	700	778
	<hr/>	<hr/>
	1900	2722
NET PROFIT	<hr/>	<hr/>
	£626	-
NET LOSS	<hr/>	<hr/>
	-	£205

This page does not form part of the statutory financial statements.