

Report of the Director and

Financial Statements

For the year ended 31 December 2003

for

Canterbury Court
Residents Company Limited



Canterbury Court
Residents Company Limited

Index to Financial Statements
For the year ended 31 December 2003

	Page
Report of the Directors	2
Income and Expenditure Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Independent Accountant	6

Page six does not form part of the statutory financial statements

Canterbury Court
Residents Company Limited

Report of the Directors
For the year ended 31 December 2003

The directors present the report with the financial statements of the company for the year ended 31 December 2003.

PRINCIPAL ACTIVITY:

The principal activity of the company in the year under review was that of the management and maintenance of the common parts and main structure of 34 apartments known as Riddell Court situated in Albany Road, Southwark, London SE1.

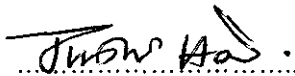
DIRECTORS AND DIRECTORS' INTERESTS

The directors who have served during the year and subsequent period together with their beneficial interest in the issued share capital of the company are as follows:

	Ordinary shares of £1 each	
	31 12 03	31 12 02
C Bean	1	1
J M Harris	1	1
M X Liu	1	1
S Wilson	1	1

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

SIGNED ON BEHALF OF THE BOARD:


.....
Director

Dated: 24/8/2004

Canterbury Court
Residents Company Limited

Income and Expenditure Account
For the year ended 31 December 2003

	2003	2002
	£	£
1b INCOME:	30,164	25,267
Management and maintenance costs	<u>30,272</u>	<u>25,284</u>
2 OPERATING (DEFICIT):	(108)	(17)
Interest receivable	<u>164</u>	<u>18</u>
SURPLUS ON ORDINARY ACTIVITIES		
BEFORE TAXATION:	56	1
Taxation	<u>56</u>	<u>1</u>
SURPLUS FOR THE FINANCIAL YEAR		
AFTER TAXATION:	0	0
Surplus brought forward	<u>0</u>	<u>0</u>
SUPLUS CARRIED FORWARD:	<u>£0</u>	<u>£0</u>

CONTINUING OPERATIONS:

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

TOTAL RECOGNISED GAINS AND LOSSES:

The company has no recognised gains or losses other than the income and expenditure for the above two financial years.

Canterbury Court
Residents Company Limited

Balance Sheet
At 31 December 2003

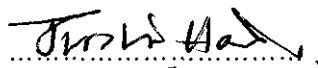
Notes		2003 £	2002 £
	CURRENT ASSETS:		
3	Debtors	15,116	12,023
4	CREDITORS: - amounts falling due within one year	<u>15,082</u>	<u>11,989</u>
	NET CURRENT ASSETS:	<u>34</u>	<u>34</u>
	TOTAL NET ASSETS:	<u>£34</u>	<u>£34</u>
5	CAPITAL:		
	Called up share capital	<u>£34</u>	<u>£34</u>

For the year ended 31 December 2003 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985 and no notice requesting an audit has been deposited under section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 income and expenditure for the 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.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

SIGNED ON BEHALF OF THE BOARD:


Director J M HARRIS

Approved by the Board on: 24/8/2004

Canterbury Court
Residents Company Limited

Notes to the Financial Statements
For the year ended 31 December 2003

1 ACCOUNTING POLICIES:

1a Accounting convention

The financial statements have been prepared under the historical cost convention.

1b Income

Income represents the amount required to be collected from members in the year in order to defray the costs of managing and maintaining the main structures of the apartments and the common parts.

	2003	2002
	£	£
Total billed and receivable from members in the year	32,636	15,130
Less: relating to (deficit) brought forward from previous year	<u>5,606</u>	<u>-</u>
Total billed and receivable from members for the year	27,030	15,130
Add (deficit) for the year	<u>(3,134)</u>	<u>(10,137)</u>
Total due from members in the year	<u><u>£30,164</u></u>	<u><u>£25,267</u></u>

2 DIRECTORS' REMUNERATION:

The directors received no remuneration for their services.

3 DEBTORS: - amounts falling due within one year:

Cumulative shortfall on service charge account	3,168	5,640
Other debtors	7,267	3,836
Prepaid expenses	2,698	411
Funds at managing agents	<u>1,983</u>	<u>2,136</u>
	<u><u>£15,116</u></u>	<u><u>£12,023</u></u>

4 CREDITORS: - amounts falling due within one year:

Other creditors	14,466	11,127
Accrued expenses	<u>616</u>	<u>862</u>
	<u><u>£15,082</u></u>	<u><u>£11,989</u></u>

5 CALLED UP SHARE CAPITAL:

	Nominal value	Number		
<i>Authorised:</i>				
Ordinary	£1	100	£100	£100
<i>Issued and fully paid:</i>				
Ordinary	£1	34	£34	£34

The ordinary shares have the following common features:

- the company shall not declare any dividend on any its profits.
- there are no redemption provisions.
- in the event of a winding up the shareholders may only receive the amount of capital paid up in respect of the shares held by them.