

CHADSWORTH COURT LIMITED

COMPANY NO. 1317401

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST MARCH 2003



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CHADSWORTH COURT LIMITED
COMPANY NO. 1317401
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2003

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CHADSWORTH COURT LIMITED

REPORT OF THE DIRECTORS

The Directors are pleased to submit their report and audited financial statements for the year ended 31st March 2003.

ACTIVITIES

The company is responsible for the maintenance and management of the flats known as Flats 1 - 9, 37 Keswick Road, London SW15 2JB.

RESULTS

There was a surplus of £609 during the year which has been transferred to Maintenance Reserve.

DIRECTORS

The Directors who served during the year were:

I. Bastiani
A N Cain
A A Castagni
C Eady
A L Lutzeler
M J Pengilly
P J Privett
A M Tosh
T P Wilson

INTEREST OF DIRECTORS

The directors, together with their families, each hold one share in the company.

BY ORDER OF THE BOARD



T P Wilson
Secretary

37 Keswick Road
Putney
London SW15 2JB

2nd May 2003

CHADSWORTH COURT LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2003

	2003		2002	
	£	£	£	£
INCOME				
Contributions received		8,100		8,200
Add: Bank Deposit Interest	39		93	
Fees charged to new residents re: assignment of leases	-		150	
	----	39	---	243
		8,139		8,443
EXPENSES				
Water Rates	214		163	
Cleaning	432		432	
Gardening Costs	896		755	
Repairs & Maintenance	4,556		473	
Rental of Equipment	208		201	
Insurance	933		1,214	
Electricity	90		89	
Sundry Expenses	25		30	
Accountancy Fees	176		176	
	-----	7,530	-----	3,533
NET SURPLUS/(DEFICIT) FOR YEAR		<u><u>£609</u></u>		<u><u>£4,910</u></u>

CHADSWORTH COURT LIMITED

BALANCE SHEET AS AT 31ST MARCH 2003

	2003		2002
	£	£	£
FIXED ASSETS		751	751
CURRENT ASSETS			
Cash at Bank - Current Account	3,967		3,530
- Deposit Account	12,508		12,471
	-----		-----
	16,475		16,001
CURRENT LIABILITIES			
Sundry Creditors	373		508
	-----		-----
NET CURRENT ASSETS		16,102	15,493
		-----	-----
NET ASSETS		<u>£16,853</u>	<u>£16,244</u>
		=====	=====
Represented by:			
SHARE CAPITAL			
Authorised			
100 Shares of £1 Each		100	100
		=====	=====
Allotted, called-up and fully paid			
9 Shares of £1 Each	9		9
General Reserve	750		750
	-----		-----
		759	759
Maintenance Reserve			
Balance 31.3.02	15,485		10,575
SURPLUS/(DEFICIT) FOR YEAR	609		4,910
	-----		-----
		16,094	15,485
		-----	-----
		<u>£16,853</u>	<u>£16,244</u>
		=====	=====

The statements required to be made by the company's directors and the signature required by the Companies Act 1985 are given on the following page.

CHADSWORTH COURT LIMITED

BALANCE SHEET AT 31ST MARCH 2003 (Continued)

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31st March 2003 and of its profit or loss for the year then ended in accordance with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

The financial statements were approved by the Board on
2nd May 2003 and signed on its behalf by:


M J PENGILLY
DIRECTOR

The notes on pages 5 & 6 form part of these financial statements.

CHADSWORTH COURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS AT 31ST MARCH 2003

1. ACCOUNTING POLICIES

Contributions have been shown in the Income and Expenditure Account on the basis of amounts receivable.

2. FREEHOLD PROPERTY

The freehold property relates to 37 Keswick Road, London SW15.

3. PLANT AND EQUIPMENT

It is the policy to provide depreciation at the rate of 20% per annum.

4. TAXATION

The company is liable to taxation on its bank deposit interest.

5. FIXED ASSETS

	Plant and Equipment	Freehold Property	Total
Cost 1.4.02	194	750	944
	----	----	----
Balance 31.3.03	194	750	944
	----	----	----
Depreciation 1.4.02	193	-	193
Provided during Year	-	-	-
	----	----	----
Balance 31.3.03	193	-	193
	----	----	----
Net Book Amount at 31.3.03	1	750	751
	=====	=====	=====
Net Book Amount at 31.3.02	1	750	751
	=====	=====	=====

6. COMPARATIVE FIGURES

The comparative figures relate to the year ended 31st March 2002.

CHADSWORTH COURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS AT 31ST MARCH 2003 (Continued)

7. ACCOUNTS FORMAT

These accounts have not wholly been prepared in accordance with the 1985 Companies Act as in the opinion of the Directors it is impractical in view of the costs involved and in consideration of the fact that the company is not a commercial trading company.