

Claverton Court Management Limited

Accounts for the year ended 30th September, 2002

Directors

G. D. Featherstone	J. M. Beattie
J. E. Maxfield	A. P. Channon
S. T. J. Munn	V. Crawford
N. M. Thompson	A. Stirling
A. J. Street	R. J. Felstead
S. L. Collings	R. A. S. Hill
C. M. Hill	C. Evans

Secretary

C. Hill

Bankers

Portman Building Society, Bath

Accountants

O'Donovan and Co., Chartered Accountants
Blenheim House, Henry Street, Bath

Registered Office

Blenheim House, Henry Street, Bath

Company No.: 1128140



Claverton Court Management Limited

Directors Report

In submitting the accounts for the year ended the 30th September, 2002, the Directors report as follows:-

Statement of Director's responsibilities

Company Law requires the Directors 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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.

The Company continues its sole activity, that is the management of flats at Retford House and Henbury House, Claverton Down, Bath.

There was a surplus of £1,522 for the year, after transferring £1,000 to Repairs Reserve (previous year – deficit £3,771 after £1,000 transferred to Reserve).

The Directors and all who have served as Directors during the year are as follows:-

A. P. Channon	C. Evans (appointed 17.3.2002)
N. M. Thompson	H. L. Baker (resigned 6.3.2002)
V. Crawford	J. E. Maxfield
A. Stirling	R. A. S. Hill
J. M. Beattie	S. T. J. Munn
R. J. Felstead	A. S. Watson (resigned 6.3.2002)
S. L. Collings	R. P. Skardon (resigned 6.3.2002)
G. D. Featherstone	A. J. Street
C. M. Hill	

By Order of the Board

C. Hill
Secretary *C. Hill*

23rd October, 2002

Blenheim House
Henry Street,
Bath

Claverton Court Management Limited

Income and Expenditure Account for the year ended 30th September, 2002

	<u>Note</u>	<u>2002</u>	<u>2001</u>
Maintenance Contributions	2	11,610	10,850
Ground Rent		<u>284</u>	<u>284</u>
		11,894	11,134
<i>Less</i> Insurance	1,176		685
Ground Rent	284		284
Repairs and Maintenance - General	873		213
Window Replacements and Repair	2,068		8,945
Electricity	223		150
Cleaning	954		953
Sundry Expenses	-		124
Garden Maintenance	2,984		2,028
Annual Return Fee	15		15
Bank Charges	-		50
Management Charges	800		-
Accountancy Fee	<u>-</u>		<u>494</u>
		<u>9,377</u>	<u>13,941</u>
		2,517	(2,807)
<i>Add</i> Interest Received (Net)		<u>5</u>	<u>32</u>
<u>Surplus (Deficit) for the Year</u>		2,522	(2,775)
Transferred to Repairs Reserve		<u>(1,000)</u>	<u>(1,000)</u>
<u>Surplus (Deficit) Transferred to Maintenance Fund</u>		<u>£ 1,522</u>	<u>£(3,775)</u>

- a) There have been no acquisitions in the year, and all activities relate to continuing operations.
- b) The Company has no recognised gains or losses other than the income and expenditure for the period.

Claverton Court Management Limited


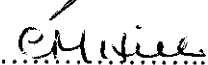
Balance Sheet as at 30th September, 2002

	<u>Note</u>	<u>2002</u>	<u>2001</u>
<u>Assets</u>			
Debtors and Prepayments		537	55
Cash at Building Society		<u>5,068</u>	<u>1,108</u>
		5,605	1,163
<u>Less Liabilities - Amounts Due Within One Year</u>			
Maintenance Charges received in advance	-		300
Accrued Charges	<u>2,812</u>	<u>2,812</u>	<u>592</u>
		<u>£2,793</u>	<u>£ 271</u>
<u>Share Capital</u>	8	360	360
<u>Maintenance Fund</u>	5	5,850	4,328
<u>Repairs Reserve</u>	6	(3,417)	(4,417)
		<u>£2,793</u>	<u>£ 271</u>

The Directors:-

1. have taken advantage of s249A (1) of the Companies Act 1985 in not having these accounts audited;
2. confirm that no notice has been deposited under s249B (2) of the Companies Act 1985;
3. acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with s221 of the Companies Act 1985;
4. acknowledge their responsibilities for preparing accounts which give a true and fair view of the company as at 30th September, 2002, and of its result for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of this Act relating to accounts, as far as applicable to the Company;
5. have taken advantage of the exemptions conferred by s246 to the Companies Act 1985 on the basis that the Company qualifies as a small company.

Agreed and Signed on 29th October, 2002

J. M. Beattie
Director 
C. Hill
Director 

Claverton Court Management Limited

Notes on the Accounts for the year ended 30th September, 2002

1. Accounting Policies

- a) The accounts have been prepared under the Historical Cost Convention. Therefore the abbreviated restatement of the Profit and Loss Account prescribed in Financial Reporting Standard 3 is not required.
- b) Cash Flow Statement
The Company has taken advantage of the exemption for the small companies (as defined by S.246 to 249 Companies Act 1985) granted in Financial Reporting Standard 1.

2. Activities

The only activity is the management of flats at Claverton Court, Bath, and all income comes from re-charges to the Lessees.

3. Employees

There were no employees and the Directors receive no remuneration.

4. Corporation Tax

Other than tax deducted at source on the interest received, there is no Corporation Tax payable on these accounts.

5. Maintenance Fund

	<u>2002</u>	<u>2001</u>
Balance brought forward	4,328	8,103
(Deficit)/Surplus for the year	<u>1,522</u>	<u>(3,775)</u>
<u>Balance per Balance Sheet</u>	<u>£5,850</u>	<u>£4,328</u>

6. Repairs Reserve

Balance brought forward	(4,417)	(5,417)
Transferred to Reserve	<u>1,000</u>	<u>1,000</u>
<u>Balance carried forward</u>	<u>£(3,417)</u>	<u>£(4,417)</u>

7. Freehold Property

The Freehold of the property is vested in the Company, but Cripps Brothers own a rent charge over the freehold.

Claverton Court Management Limited

Notes on the Accounts for the year ended 30th September, 2002 (Contd.)

8. Share Capital

<u>Authorised</u> 36 Ordinary Shares of £10 each	£ <u>360</u>	£ <u>360</u>
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<u>Issued</u> 36 Ordinary Shares of £10 each, fully paid	£ <u>360</u>	£ <u>360</u>
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Flat owners are entitled to own two shares of £10 each. Where flats are owned jointly then so are the shares.

9. Dividends

Payment of a dividend is not recommended.

These notes form part of the attached accounts and should be read in conjunction therewith