

COURTYARD HOUSE MANAGEMENT COMPANY LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2000

Finn-Kelcey & Chapman
Chartered Accountants
Ashford House
County Square
Ashford Kent



COURTYARD HOUSE MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

| | | |
|-----------|---------------|-----------------------------|
| Directors | W A Holliwell | (Appointed 3 February 2000) |
| | M C Hiscock | (Appointed 3 February 2000) |

| | |
|-----------|-------------|
| Secretary | M C Hiscock |
|-----------|-------------|

| | |
|----------------|---------|
| Company number | 3231825 |
|----------------|---------|

| | |
|-------------------|---|
| Registered office | The Flat Courtyard House Church Street Wye Ashford Kent |
|-------------------|---|

| | |
|-------------|---|
| Accountants | Finn-Kelcey & Chapman Ashford House County Square Ashford Kent |
|-------------|---|

| | |
|------------------|---|
| Business address | The Flat Courtyard House Church Street Wye Ashford Kent |
|------------------|---|

| | |
|---------|---|
| Bankers | Lloyds TSB plc 18 Week Street Maidstone Kent |
|---------|---|

COURTYARD HOUSE MANAGEMENT COMPANY LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------|
| Directors' report | 1 |
| Accountants' report | 2 |
| Profit and loss account | 3 |
| Balance sheet | 4 |
| Notes to the financial statements | 5 - 6 |

COURTYARD HOUSE MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2000

The directors present their report and financial statements for the year ended 31 July 2000.

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

Status

The Company is Limited by guarantee and has no share capital.

Principal activities

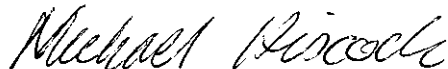
The principal activity of the company is engaged in the management of the land and property known as Courtyard House. The company provides and supplies services to residents of this property. Due to the nature of the company's business it is anticipated that there will be no significant changes to its financial position.

Directors

The following directors have held office since 1 August 1999, unless otherwise stated:

| | |
|---------------|-----------------------------|
| W A Holliwell | (Appointed 3 February 2000) |
| M C Hiscock | (Appointed 3 February 2000) |

By order of the board



M C Hiscock
Director
24 May 2001

COURTYARD HOUSE MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2000

| | Notes | 2000 £ | 1999 £ |
|--|-------|-----------|-----------|
| Service fees | | 4,630 | 3,000 |
| Administrative expenses | | (4,574) | (2,522) |
| Operating profit | | 56 | 478 |
| Interest payable and similar charges | | (56) | (47) |
| (Loss)/profit on ordinary activities before taxation | | - | 431 |
| Tax on (loss)/profit on ordinary activities | | - | - |
| (Loss)/profit on ordinary activities after taxation | 6 | - | 431 |

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

COURTYARD HOUSE MANAGEMENT COMPANY LIMITED

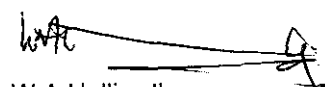
BALANCE SHEET AS AT 31 JULY 2000

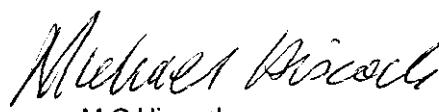
| | Notes | 2000 £ | £ | 1999 £ | £ |
|---|-------|----------------|--------------|----------------|--------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 5 | | - |
| Current assets | | | | | |
| Debtors | 3 | 600 | | 115 | |
| Cash at bank and in hand | | 1,938 | | 2,372 | |
| | | <u>2,538</u> | | <u>2,487</u> | |
| Creditors: amounts falling due within one year | 4 | <u>(1,129)</u> | | <u>(1,073)</u> | |
| Net current assets | | | 1,409 | | 1,414 |
| Total assets less current liabilities | | | <u>1,414</u> | | <u>1,414</u> |
| Capital and reserves | | | | | |
| Profit and loss account | 6 | | 1,414 | | 1,414 |
| Shareholders' funds - equity interests | | | <u>1,414</u> | | <u>1,414</u> |

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2000, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 24 May 2001


W A Holliwell
Director


M C Hiscock
Director

COURTYARD HOUSE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

Service Fees represent the charges paid by the members of the Company in respect of communal services supplied.

1.3 Profits

It is intended that the Company should make neither a profit nor a loss, as service charges are levied on the basis of cost incurred plus the amounts set aside to provide for future costs. Any profit on activities of any year will be carried forward to reduce the contributions required in subsequent years.

2 Tangible fixed assets

| | Freehold reversion £ |
|-----------------------|----------------------------|
| Cost | |
| At 1 August 1999 | - |
| Additions | 5 |
| | <hr/> |
| At 31 July 2000 | 5 |
| | <hr/> |
| Net book value | |
| At 31 July 2000 | 5 |
| | <hr/> <hr/> |

| 3 Debtors | 2000 £ | 1999 £ |
|---------------|-----------|-----------|
| Trade debtors | 600 | 115 |
| | <hr/> | <hr/> |

| 4 Creditors: amounts falling due within one year | 2000 £ | 1999 £ |
|--|-----------|-----------|
| Accruals and deferred income | 1,129 | 1,073 |
| | <hr/> | <hr/> |

5 Share Capital

The Company is limited by Guarantee and has no share capital.

COURTYARD HOUSE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2000

6 Statement of movements on profit and loss account

| | Profit and loss account £ |
|--------------------------|---------------------------------|
| Balance at 1 August 1999 | 1,414 |
| Balance at 31 July 2000 | <u>1,414</u> |

7 Related party transactions

Due to the nature of the Company's operations, all of the Service Fees received by the Company have been received from the members. No individual amount is considered material in its own right and accordingly these are not disclosed.