

DALEFIELD (ROEBUCK LANE) LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2003



R. J. Bradshaw & Co.
Chartered Accountants
and Registered Auditors

98 Westbury Lane
Buckhurst Hill
Essex
IG9 5PW

DALEFIELD (ROEBUCK LANE) LIMITED

COMPANY INFORMATION

Directors Gillian Warwick (Resigned 21. 5. 02)
Brigid Keane
Paul Mahoney (Appointed 21. 5. 02)

Company Secretary Wenona Keane

Company number 2807523

Registered office 98 Westbury Lane
Buckhurst Hill
Essex
IG9 5PW

Accountants R. J. Bradshaw & Co.
98 Westbury Lane
Buckhurst Hill
Essex
IG9 5PW

DALEFIELD (ROEBUCK LANE) LIMITED

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DALEFIELD (ROEBUCK LANE) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 2003

The directors present their report and the financial statements for the year ended 31st March 2003.

Principal activity and Review of Business

The principal activity of the company continued to be that of holding the freehold of Dalefield, Roebuck Lane, Buckhurst Hill and its maintenance and management.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/03/03	01/04/02
	or date of	
	appointment	
Gillian Warwick (Resigned 21. 5. 02)	-	1
Brigid Keane	1	1
Paul Mahoney (Appointed 21. 5. 02)	1	-

Directors' 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 the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

Select suitable accounting policies and apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

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.

DALEFIELD (ROEBUCK LANE) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 2003

Accountants

The directors recommend that R. J. Bradshaw & Co. remain in office until further notice.

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

This report was approved by the Board on 6th June, 2003 and signed on its behalf by

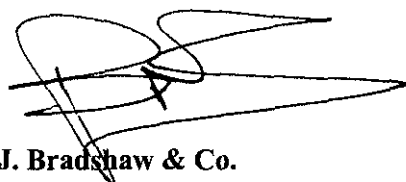
Wenona Keane

Wenona Keane

Company Secretary

ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UN-AUDITED FINANCIAL STATEMENTS OF
DALEFIELD (ROEBUCK LANE) LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2003 set out on pages 4 to 8, and you consider that the company is exempt from an audit and a report under S249A(1) of the Companies Act 1985. In accordance with your instructions, we 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 us.



R. J. Bradshaw & Co.
98 Westbury Lane
Buckhurst Hill
Essex
IG9 5PW

Date: 6th June 2003

DALEFIELD (ROEBUCK LANE) LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2003

	Notes	2003 £	2002 £
<u>Income</u>	2	25	25
Administrative Expenses		(68)	(44)
<u>(Deficit) For The Year</u>		(43)	(19)
<u>Retained Surplus Brought Forward</u>		33	52
<u>Accumulated (Deficit)/Surplus Carried Forward</u>		(10)	33

All amounts relate to Continuing operations

DALEFIELD (ROEBUCK LANE) LIMITED**BALANCE SHEET**

AS AT 31ST MARCH 2003

	Notes	£	2003 £	£	2002 £
<u>Fixed Assets</u>					
Tangible Assets	3		5,362		5,362
<u>Current Assets</u>					
Debtors	4	183		226	
		183		226	
<u>Creditors: Amounts Falling Due Within One Year</u>	5	(15)		(5,545)	
<u>Net Current Assets/(Liabilities)</u>			168		(5,319)
<u>Net Assets</u>			5,530		43
<u>Capital and Reserves</u>					
Called up Share Capital	6		10		10
Share premium account	7		5,530		-
Profit and Loss Account	7		(10)		33
<u>Shareholders' Funds</u>			5,530		43

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

DALEFIELD (ROEBUCK LANE) LIMITED

BALANCE SHEET (CONTINUED)

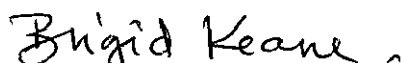
**DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)
FOR THE YEAR ENDED 31ST MARCH 2003**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year ended 31st March 2003 the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st March 2003 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) 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 profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 6th June 2003 and signed on its behalf by



Brigid Keane
Director

DALEFIELD (ROEBUCK LANE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2003

1. Accounting Policies

Basis of Accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Income

Income comprises the value of Ground Rent Receivable

Tangible fixed assets and depreciation

Depreciation is not provided on Freehold property in these financial statements.

2. Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Tangible Fixed Assets

	Freehold Land and Buildings £	Total £
Cost		
At 1st April 2002	5,362	5,362
At 31st March 2003	5,362	5,362
Net Book Values		
At 31st March 2003	5,362	5,362
At 31st March 2002	5,362	5,362

4. Debtors

	2003 £	2002 £
Loan Account - Dalefield Residents Association	183	226

DALEFIELD (ROEBUCK LANE) LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2003**

..... continued

5.	<u>Creditors: Amounts Falling Due Within One Year</u>	2003 £	2002 £
	Other creditors	-	5,530
	Accruals	15	15
		<u>15</u>	<u>5,545</u>
6.	<u>Share Capital</u>	2003 £	2002 £
	Authorised		
	10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>
	Allotted, Called Up And Fully Paid		
	10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>
7.	<u>Reserves</u>	Share Premium Account £	Profit And Loss Account £ Total £
	At 1st April 2002	-	33 33
	Transfer to Share Premium	5,530	5,530
	Loss for the year		(43) (43)
	At 31st March 2003	<u>5,530</u>	<u>(10)</u> <u>5,520</u>

During the year, the members agreed that balances outstanding to them at 1st April 2002 in the sum of £ 5,530, relating to contributions made in respect of the purchase of the freehold, be transferred to the company's share premium reserve.

DALEFIELD (ROEBUCK LANE) LIMITED

MANAGEMENT INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2003

	2003	2002
	£	£
<u>Ground Rent and Transfer Fees Received</u>	25	25
<u>Administrative Expenses</u>		
General Expenses	68	44
	<u>(68)</u>	<u>(44)</u>
<u>Operating Deficit</u>	(43)	(19)
	<u> </u>	<u> </u>
