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**DINGLE BANK MANAGEMENT COMPANY LIMITED**

**Registered Number: 2002405**

**REPORT & ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2002**



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COMPANIES HOUSE

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0204  
17/03/03

**Harry Sager & Co**  
**Chartered Certified Accountants**

69 Middleton Road  
Crumpsall, Manchester, M8 4JY  
Telephone: 0161 721 4311  
Fax: 0161 721 4539  
email: [harry.sager@ntlworld.com](mailto:harry.sager@ntlworld.com)

**DINGLE BANK MANAGEMENT COMPANY LIMITED**  
**DIRECTORS' REPORT**

The Directors present their Report with the Accounts for the year ended 31<sup>st</sup> December 2002.

**PRINCIPAL ACTIVITY**

The principal activity of the Company is to provide a comprehensive management service on behalf of the owners of 17 properties, comprising the development known as Dingle Bank House, Lymm, Cheshire.

**DIRECTORS AND THEIR SHARE HOLDINGS**

The Directors in office in the year and their interest in the Company's share capital were:-

		<b><u>Ordinary Shares of £1 Each</u></b>	
		<b><u>2002</u></b>	<b><u>2001</u></b>
Mrs B. Fielden	(resigned 15.5.2002)	-	1
Mr N. Hodgson	(resigned 15.5.2002)	-	1
Mrs S. Arthur	(appointed 15.5.2002)	1	
Mr R.N. Bond	(appointed 15.5.2002)	1	
Miss C.A. Price	(appointed 15.5.2002)	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.

**17<sup>th</sup> February 2003**

  
.....  
**Mr R. Bond**

**Director**

**DINGLE BANK MANAGEMENT COMPANY LIMITED**  
**PROFIT & LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2002**

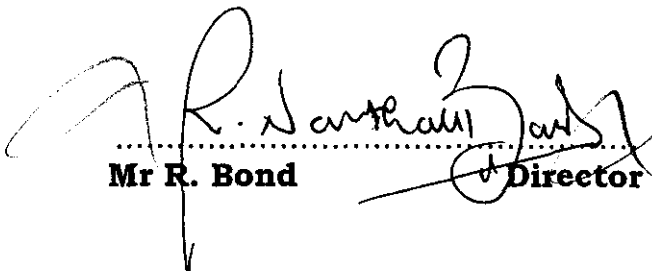
		<u>2002</u>	<u>2001</u>
	<u>NOTE</u>	<u>£</u>	<u>£</u>
<b><u>MANAGEMENT</u></b>			
<b><u>FEES &amp; GROUND</u></b>			
<b><u>RENTS RECEIVED</u> .....</b>		11,080	5,967
Establishment Expenses .....		12,366	7,976
Administrative Expenses .....		<u>1,032</u>	<u>834</u>
		( 2,318)	( 2,843)
Interest Receivable .....		<u>149</u>	<u>413</u>
 <b><u>OPERATING (LOSS)</u></b>	 2	 ( 2,169)	 ( 2,430)
 <b><u>RETAINED PROFIT</u></b>			
<b><u>AT 1<sup>ST</sup> JANUARY 2002.</u></b>		<u>15,854</u>	<u>18,284</u>
 <b><u>RETAINED PROFIT AT</u></b>			
<b><u>31<sup>ST</sup> DECEMBER 2002.</u></b>		<u>13,685</u>	<u>15,854</u>

**DINGLE BANK MANAGEMENT COMPANY LIMITED**  
**BALANCE SHEET AS AT 31ST DECEMBER 2002**

	<b><u>NOTE</u></b>	<b><u>£</u></b>	<b><u>2002</u></b>	<b><u>£</u></b>	<b><u>2001</u></b>	<b><u>£</u></b>
<b><u>CURRENT ASSETS</u></b>						
CASH AT BANK & IN HAND.		13,197		15,528		
DEBTORS .....		<u>1,327</u>		<u>1,100</u>		
		<u>14,524</u>		<u>16,628</u>		
<b><u>CURRENT LIABILITIES</u></b>						
CREDITORS .....		<u>819</u>		<u>754</u>		
<b><u>NET CURRENT ASSETS</u></b>			<b><u>13,705</u></b>		<b><u>15,874</u></b>	
<b><u>CAPITAL &amp; RESERVES</u></b>						
SHARE CAPITAL .....	<b>3</b>		20		20	
PROFIT & LOSS ACCOUNT .			<u>13,685</u>		<u>15,854</u>	
SHAREHOLDERS' FUNDS...	<b>4</b>		<b><u>13,705</u></b>		<b><u>15,874</u></b>	

**Signed on Behalf of the Board**

**17<sup>th</sup> February 2003**

  
 .....  
**Mr R. Bond**      **Director**

**DINGLE BANK MANAGEMENT COMPANY LIMITED**  
**BALANCE SHEET AS AT 31ST DECEMBER 2002**

(Continued)

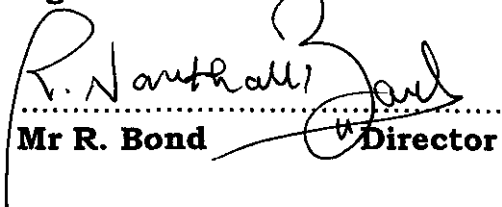
**AUDIT EXEMPTION**

In approving the accounts the Directors of the Company, hereby confirm:

- (a) that for the year in question the Company was entitled to the exemption conferred by section 249A(1).
- (b) that no notice has been deposited under section 249B(2) in relation to the accounts for the financial year; and
- (c) that the Directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with section 221, 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 the Companies Act 1985 relating to the accounts, so far as applicable to the Company.

These Accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Signed on Behalf of the Board**

  
.....  
**Mr R. Bond** Director

**17<sup>th</sup> February 2003**

**ACCOUNTANTS' REPORT**

We have prepared, without carrying out an audit, the above Profit & Loss Account and Balance Sheet from the accounting records, information and explanations supplied to us by the Directors and certify them to be in accordance therewith.

**HARRY SAGER & CO.,**  
**CHARTERED CERTIFIED ACCOUNTANTS,**  
**69 MIDDLETON ROAD,**  
**CRUMPSALL,**  
**MANCHESTER.**  
**M8 4JY**

**17<sup>th</sup> February 2003**

**DINGLE BANK MANAGEMENT COMPANY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2002**

**1. ACCOUNTING POLICIES**

**Basis of the Accounts**

The accounts have been prepared under the Historical Cost Convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**2. OPERATING PROFIT**

This is stated after charging the following:-

	<b><u>2002</u></b>	<b><u>2001</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Auditors Remuneration.....	<b><u>-</u></b>	<b><u>100</u></b>

**3. SHARE CAPITAL**

Authorised Issued and Fully Paid Ordinary Shares of £1 Each...	<b><u>20</u></b>	<b><u>20</u></b>
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**4. SHAREHOLDERS' FUNDS**

Equity Interests.....	<b><u>13,705</u></b>	<b><u>15,874</u></b>
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**DINGLE BANK MANAGEMENT COMPANY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2002**  
**(CONTINUED)**

**5) CONTINGENT LIABILITY**

The Company is liable to Corporation Tax on interest receivable. However as this is a small amount, the Inland Revenue have agreed that no Return needs to be filed for five years from 1997 provided:-

- 1) The types and level of income remain about the same
- 2) There are no changes to the rules/constitution
- 3) There is no change in the way in which the financial affairs are controlled
- 4) No Assets are disposed of
- 5) The Company must pay no dividend or make any other distribution of profit.

The liability to Corporation Tax if the above conditions are not met, at 31<sup>st</sup> December 2002 is no more than £500.