

Forest Gardens Management Company Ltd

Directors Report 2002/3

The following were directors of the company during the year to 5 April 2003:

Jeff A. Dixon
Adrian F. Watcham
Stephen Ringer

During the year the directors have continued to endeavour to maintain the land and sewerage pump at minimum cost consistent with the agreed standards for the land and the efficient working of the pump.

Since the year end Jeff A. Dixon has resigned as a director of the company and has been replaced by K. Dann who stands for election at this AGM. The other remaining directors are willing to stand for re-election and resolutions to that effect are included in the attached notice of AGM.

No director has received any remuneration from the company during the year.

At the date of the accounts each director was the holder, or joint holder, of the single share issued to them each as owner, or joint owner, of a property in Old Wardsdown.



Director



Forest Gardens Management Company Ltd

Accounts Year to 5/4/2003

Income and Expenditure

	<u>Land</u>	<u>Pump</u>
Contributions Received	£1,075.07	£1,650.00
Interest Received	£3.18	
Total Income	£1,078.25	£1,650.00
Expenditure:		
Electricity		£68.13
Pump maintenance & contract		£514.30
Land Maintenance	£716.74	
Public Liability Insurance	£262.50	
Fencing for Land	£110.00	
Sundry Expenses	£25.00	
Total Expenses	£1,114.24	£582.43
Movement in Year	(£35.99)	£1,067.57
Balance on funds B/Fwd	£1,636.06	£3,071.20
Net on funds C/Fwd	£1,600.07	£4,138.77

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Accounts Year to 5/4/2003

Balance Sheet

	£	£
Assets:		
Land at Cost	£1.00	
Balance at Bank	£5,163.90	
Unpresented Cheques	£574.94	
Liabilities:		
Shares Issued		£33.00
Shareholders Funds		£5,706.84
	£5,739.84	£5,739.84

For the year ended 5 April 2003 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)

The directors acknowledge their responsibility for:

- i) Ensuring 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 its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.



Director

Registered address: 1 Old Wardsdown, Union Street, Flimwell, East Sussex, TN5 7NN