

**COMPANY NUMBER:  
2824800 (ENGLAND & WALES)**

**GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED  
DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2002**



**SIMPSON WREFORD & CO.  
CHARTERED ACCOUNTANTS  
REGISTERED AUDITORS  
62 BERESFORD STREET  
WOOLWICH  
LONDON  
SE18 6BG**

**GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED**

**COMPANY INFORMATION**

**Company Number:** 2824800 (England & Wales)

**Directors:** RJ Peacock  
Ms S Purthill  
AE Gilbert

**Secretary:** Prior Estates Limited

**Registered Office:** 353 Norwood Road  
London  
SE27 9BQ

**Auditors:** Simpson Wreford & Co.  
Chartered Accountants  
Registered Auditors  
62 Beresford Street  
Woolwich  
London  
SE18 6BG

**GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2002**

**CONTENTS**

<b>Page</b>	
1	Directors' Report
3	Auditors' Report
5	Profit & Loss Account
6	Balance Sheet
7	Notes
	<b>For management information only:</b>
10	Detailed Profit and Loss Account
11	Analysis of overhead expenses

# **GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 30TH JUNE 2002**

The directors present their report and the financial statements for the year ended 30th June 2002.

#### **Principal activities**

The principal activity of the company during the year was the management of mutual interests on behalf of lessees.

#### **Directors' interests**

The directors of the company during the year and their interests in the share capital of the company as recorded in the register of directors' interests were as follows:

	<b>2002 No.</b>	<b>2001 of shares</b>
Dr RG Bogle (resigned 21st November 2001)	1	1
Ms S Purthill	1	1
Dr GC Lawley	1	1
RJ Peacock (appointed 11th July 2001)	1	1
E Gilbert (appointed 17th January 2002)	1	1

#### **Responsibilities of the directors**

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 period. In preparing those financial statements, the directors are required to

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

**GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED**

**DIRECTORS' REPORT (Continued)**

**FOR THE YEAR ENDED 30TH JUNE 2002**

**Auditors**

The auditors, Simpson Wreford & Co, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report was 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 June 2002).

This report was approved by the board on *30th December 2002*

**On behalf of the board**

A handwritten signature in black ink, appearing to be 'PGB', written over a dotted line.

Prior Estates

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE SHAREHOLDERS OF GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED**

#### **FOR THE YEAR ENDED 30TH JUNE 2002**

We have audited the financial statements on pages 5 to 9 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (Effective June 2002), under the historical cost convention and the accounting policies set out therein.

#### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**INDEPENDENT AUDITORS' REPORT**

**TO THE SHAREHOLDERS OF GARRATT GREEN NO.2 RESIDENTS COMPANY  
LIMITED (Continued)**

**FOR THE YEAR ENDED 30TH JUNE 2002**

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30th June 2002 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

62 Beresford Street  
Woolwich  
London  
SE18 6BG

*Simpson Wreford & Co.*

Simpson Wreford & Co.  
Chartered Accountants  
Registered Auditors

Dated: 14th January 2003

**GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30TH JUNE 2002**

	<b>Note</b>	<b>2002</b>	<b>2001</b>
		<b>£</b>	<b>£</b>
<b>Turnover</b>	2	44,472	41,432
Administrative expenses		(58,771)	(29,066)
<b>Operating (loss)/profit</b>	3	(14,299)	12,366
Other interest receivable & similar income		293	1,070
<b>(Loss)/Profit on ordinary activities before taxation</b>		(14,006)	13,436
Tax on loss on ordinary activities	4	(29)	(67)
<b>Retained (loss)/profit for the year</b>		(14,035)	13,369

The annexed notes form part of these financial statements.



# GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED

## BALANCE SHEET

AS AT 30TH JUNE 2002

	Note	2002	2001
		£	£
<b>Current assets</b>			
Debtors	5	12,353	15,293
Cash at bank and in hand		21,473	34,705
		<u>33,826</u>	<u>49,998</u>
<b>Creditors</b>			
Amounts falling due within one year	6	(4,668)	(6,805)
<b>Net current assets</b>		<u>29,158</u>	<u>43,193</u>
<b>Total assets less current liabilities</b>		<u>29,158</u>	<u>43,193</u>
<b>Net assets</b>		<u>29,158</u>	<u>43,193</u>
<b>Capital and reserves</b>			
Called up share capital	7	360	360
Share premium account	8	1,800	1,800
Profit and loss account	9	26,998	41,033
<b>Shareholders' funds</b>		<u>29,158</u>	<u>43,193</u>

These financial statements have been 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 June 2002). Approved by the board of directors and signed on 30th December 2002.

*Sharon Purthill*

Ms S Purthill

The annexed notes form part of these financial statements.

**GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 30TH JUNE 2002**

**4. Taxation on profit on ordinary activities**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
<b>Current Tax:</b>		
UK corporation tax for the period	29	67
	<u>          </u>	<u>          </u>

**5. Debtors**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Due within one year:		
Trade debtors	10,665	10,689
Other debtors	1,688	4,604
	<u>          </u>	<u>          </u>
	12,353	15,293
	<u>          </u>	<u>          </u>

**6. Creditors - amounts falling due within one year**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,302	5,020
Taxation and social security	29	66
Other creditors	2,337	1,719
	<u>          </u>	<u>          </u>
	4,668	6,805
	<u>          </u>	<u>          </u>

**7. Share capital**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
Ordinary shares of £1 each	500	500
	<u>          </u>	<u>          </u>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	360	360
	<u>          </u>	<u>          </u>

**GARRATT GREEN NO.2 RESIDENTS COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 30TH JUNE 2002**

**8. Share premium account**

	<b>2002</b>
	<b>£</b>
At 1st July 2001	1,800
	<hr/>
At 30th June 2002	1,800
	<hr/> <hr/>

**9. Profit and loss account**

	<b>2002</b>
	<b>£</b>
Balance at 1st July 2001	41,033
Loss suffered for the year	(14,035)
	<hr/>
Balance at 30th June 2002	26,998
	<hr/> <hr/>