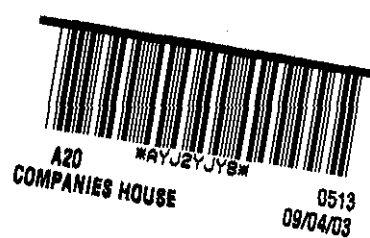


**HETHERSETT MANAGEMENT
COMPANY LIMITED**

Company Registration : 3035754

Financial Statements for the year ended 31 August 2002



HETHERSETT MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report and Financial Statements for the year ended 31 August 2002

PRINCIPAL ACTIVITIES

The company is responsible for the maintenance of Hethersett Close, Reigate, Surrey

DIRECTORS AND THEIR INTERESTS

As at 31 August 2002, the Directors of the company hold interests in the company as follows:

<u>Director</u>	<u>Class of Shares</u>	<u>No of Shares as at 31 August 2002</u>
J Williamson	Ordinary	1
S F Hooper	Ordinary	1
M J Bacon	Ordinary	1
J R Tierney	Ordinary	1
J M Jennings	Ordinary	1
J C McLaughlin	Ordinary	1
W Beglan	Ordinary	1

CLOSE COMPANY

The Company is a close company as defined by the Income and Corporation Taxes Act 1988

SMALL COMPANY DISCLOSURE

In preparing this report the directors have taken advantage of the special exemptions applicable to small companies, on the grounds that the company is small.

By Order of the Board



J C McLaughlin
Secretary

Date

19/1/03.

HETHERSETT MANAGEMENT COMPANY LIMITED

DIRECTORS

S F Hooper
M J Bacon
J R Tierney
J M Jennings
J C McLaughlin
P Bennett (resigned 3/01/02)
J Williamson
W Beglan (appointed 3/01/02)

SECRETARY

J C McLaughlin

REGISTERED OFFICE

2 Hethersett Close
Reigate
Surrey
RH2 OHQ

HETHERSETT MANAGEMENT COMPANY LIMITED

Profit and Loss Account For the year ended 31 August 2002

	Year Ended 31-Aug 2002 £	Year Ended 31-Aug 2001 £
Income	840	1750
Expenses		
Gardening	800	579.5
Bank Charges	6	4.5
Insurance	576	210
Repairs and Maintenance	158	
Sundry Expenses	15	15
Total Expenses	1555	809
Surplus (Deficit)	<u>-715</u>	<u>941</u>

None of the Company's activities were acquired or discontinued during the above two financial years

The company has no recognised gains or losses other than those dealt with in the profit and loss account

The notes on page 4 form part of these financial statements

HETHERSETT MANAGEMENT COMPANY LIMITED

BALANCE SHEET As at 31 August 2002

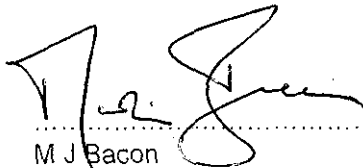
	Notes	31 August 2002	31 August 2001
	£	£	£
Current Assets			
Bank		1,370	2,040
Current Liabilities			
Creditors		-45	
assets less liabilities		<u>1,325</u>	<u>2,040</u>
Capital and Reserves			
Called up Share Capital		700	700
Profit & Loss Account		625	1,340
		<u>1,325</u>	<u>2,040</u>

The Directors have taken advantage of the exemptions conferred by Section 249A(1) not to have these Financial Statements Audited, and confirm that no notice has been deposited under Section 249B (2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for ensuring that :

- a) the Company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- b) the Financial Statements give a true and fair view of the state of the affairs of the Company as at 31 August 2002 and of its profit and loss for the year then ended in accordance with the requirements of the Companies Act 1985 relating to Financial Statements, so far as is applicable to the Company.

The Financial Statements were approved by the Board on 19th January 2003


M J Bacon

Director

HETHERSETT MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2002

1 Accounting Policies

The Financial Statements have been prepared under the historical cost convention

2 Taxation

As the Company is run on a not-for-Profit basis, no tax liability exists

	Year Ended 31st August 2002	Year Ended 31st August 2001
3 Creditors		
Accruals	<u>45</u>	<u>0</u>
4 Share Capital		
Authorised		
Equity Interests		
10 Ordinary Shares of £100 each	<u>1,000</u>	<u>1,000</u>
Issued		
Equity Interests		
7 Ordinary Shares of £100 each	<u>700</u>	<u>700</u>
5 Reconciliation of Movement in Shareholders Funds		
Shareholders Funds as at 1st September	2,040	1,099
Surplus (Deficit) of Income over Expenditure	-715	941
Shareholders Funds at 31st August	<u>1,325</u>	<u>2,040</u>
Represented by		
Equity Interests	<u>1,205</u>	<u>2,040</u>
6 Profit and Loss Account		
Profit (Loss) brought forward	1,340	399
Surplus (Deficit) of Income over Expense	-715	941
Profit (Loss) carried forward	<u>625</u>	<u>1,340</u>