

Company Registration No. 3203865 (England and Wales)

HIGHVIEW HOUSE MANAGEMENT (IPSWICH) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2003



HIGHVIEW HOUSE MANAGEMENT (IPSWICH) LIMITED

COMPANY INFORMATION

Directors

**E. WARREN
C. D. STAMMERS
S. HART
B. A. COLEMAN
D. A. BONNEY
V. R. HUNT**

Secretary

V. R. HUNT

Company number

3208865

Registered office

**29 LOWER BROOK STREET
IPSWICH
SUFFOLK
IP4 1AQ**

HIGHVIEW HOUSE MANAGEMENT (IPSWICH) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2003

The Directors present their report and financial statements for the year ended 31 May 2003.

Principal activity

The company was incorporated on 24 May 1996 for the purpose of managing Highview House on a non-profit making basis. The results of the company for the year are set out on the following pages.

Directors

The following directors held office throughout and at the end of the year:

S. P. HART
C. D. STAMMERS
E. WARREN appointed 29 May 2003
B. A. COLEMAN
D. A. BONNEY
V.R. HUNT

Shareholder's interests

The beneficial interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	31 May 2003	31 May 2002
S. HART	2	2
C. D. STAMMERS	1	1
S. B. WARREN	-	1
E. WARREN	1	-
B. A. COLEMAN	2	2
D. A. BONNEY	1	1
V. R. HUNT	1	1

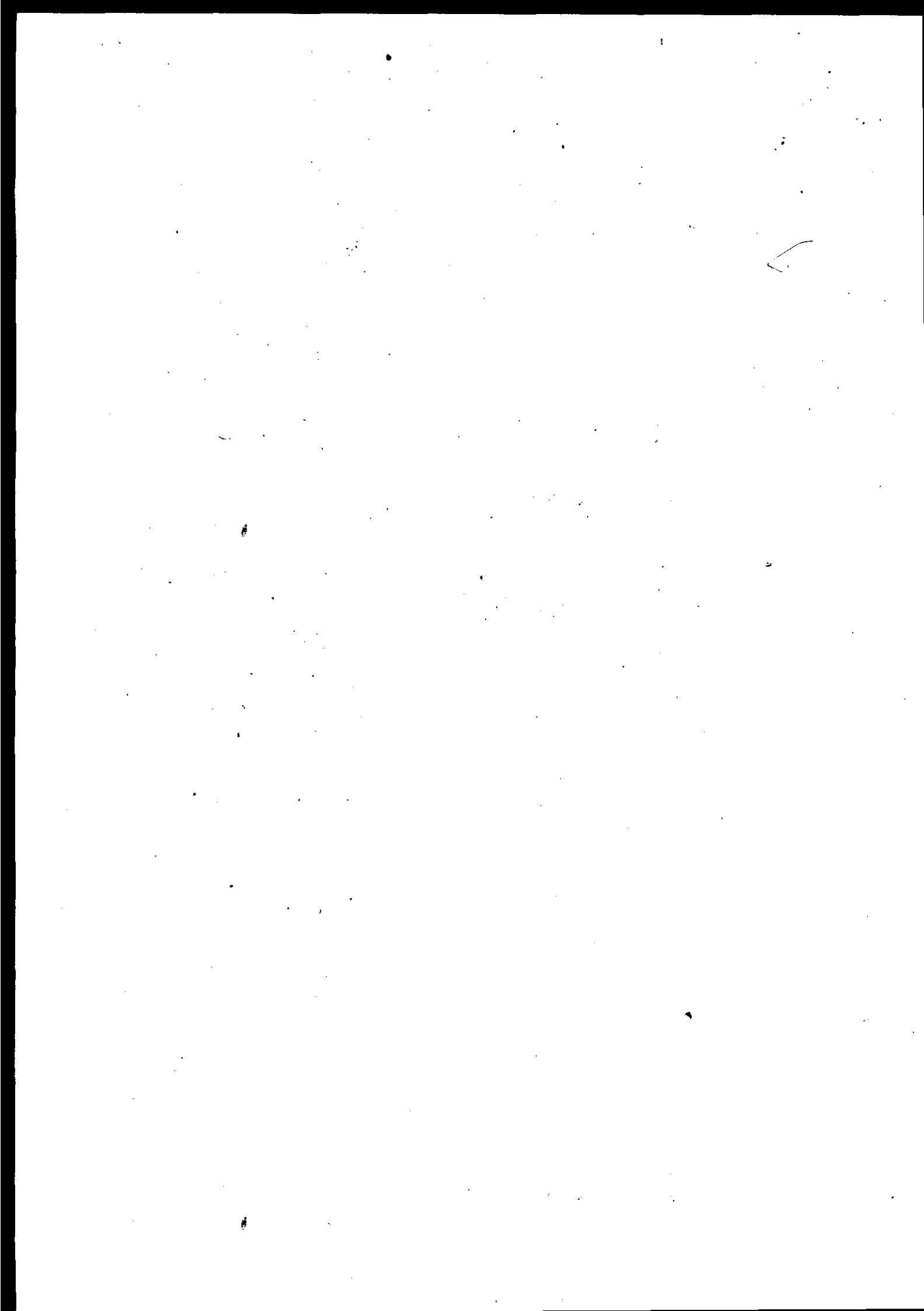
This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board

V R Hunt

Secretary

Virginia Q1
20/10/03



HIGHVIEW HOUSE MANAGEMENT (IPSWICH) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2003

	Notes	2003 £	2002 £
Turnover (Maintenance Income)	1.2	4840	3840
Administrative expenses		8098	1769
Operating (deficit) surplus		<u>(3258)</u>	<u>2071</u>
Other interest receivable	2	5	18
Surplus (deficit) on ordinary activities before taxation		<u>(3253)</u>	<u>2089</u>
Tax on ordinary activities	3	-	-
Surplus (deficit) on ordinary activities after taxation	7	<u>(3253)</u>	<u>2089</u>

The profit and loss account has been prepared on the basis that all operations are continuing. There are no recognised gains and losses other than those passing through the profit and loss account.

HIGHVIEW HOUSE MANAGEMENT (IPSWICH) LIMITED

BALANCE SHEET AS AT 31 MAY 2003

	Notes	2003 £	2002 £
Current assets			
Debtors	4	3865	4045
Cash at bank and in hand		2047	5120
		<u>5912</u>	<u>9165</u>
Creditors: amounts falling due within one year	5	-	-
		<u>5912</u>	<u>9165</u>
Capital and reserves			
Called up share capital	6	8	8
Profit and loss account	7	5904	9157
		<u>5912</u>	<u>9165</u>

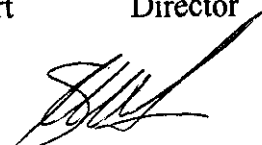
In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985.
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, as far as applicable to the company.

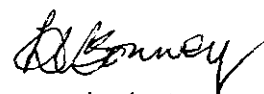
These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 20th October 2003

S Hart Director


20/10/03

D A Bonney Director

-3- 
20/10/03

HIGHVIEW HOUSE MANAGEMENT (IPSWICH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents the total value of management charges payable during the year.

	2003 £	2002 £
2 Interest receivable		
Bank interest	<u>5</u>	<u>18</u>

3 Taxation

No liability to corporation tax has arisen in the year (2002: nil)

4 Debtors

Outstanding maintenance payments	<u>3865</u>	<u>4045</u>
The only debts outstanding relate to Flats 5 and 7		

5 Creditors: amounts falling due within one year

Other creditors	<u>-</u>	<u>-</u>
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6 Share capital

Authorised: 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
8 Ordinary shares of £1 each	<u>8</u>	<u>8</u>

7 Statement of movement on profit and loss account and reconciliation of movements in shareholders' funds

Opening balance and shareholders funds	9157	7068
Deficit for the year (2002 surplus)	(3253)	<u>2089</u>
Closing balance on profit and loss account		
representing closing shareholders' funds	<u>5904</u>	<u>9157</u>

HIGHVIEW HOUSE MANAGEMENT (IPSWICH) LIMITED

DETAILED INCOME and EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MAY 2003

	2003 £	2003 £	2002 £	2002 £
Maintenance payments receivable	4850		3840	
Bank interest received	5		18	
		4845		3858
Administrative expenses				
Property insurance	684		679	
Electricity	137		134	
Cleaning	887		888	
Property repairs	6326		-	
Bank charges	49		53	
Filing fees	15		15	
		8098		1769
Surplus (Deficit) for the Year		<u>(3253)</u>		<u>2089</u>

Closing Debtors	Nos.	Amount
	1 Hart	0
	2 Hart	0
	3 Stammers	0
	4 Warren	0
	5 Coleman	1110
	6 Bonney	0
	7 Coleman	2755
	8 Hunt	0
		<u>3865</u>

Build up of Debtors

		1997	1998	1999	2000	2001	2002	2003	Total
Flat 5	Due	325	480	480	480	480	480	480	1110
	Paid	-	-	925	-	720	-	450	
Flat 7	Due	325	480	480	480	480	480	480	2755
	Paid	-	-	-	-	-	-	450	