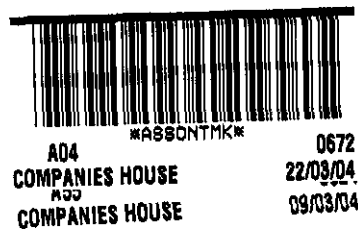


Registered number 03597884

# **Foxglove Close Management Company Limited**

**Report and financial statements  
for the year ended 31 July 2003**



# Foxglove Close Management Company Limited

## Company Information

Directors	A Taylor P Williams
Secretary	R Williams
Company number	03597884
Registered office	141 Walsall Road Lichfield Staffordshire WS13 8AD

# **Foxglove Close Management Company Limited**

## **Report and financial statements for the year ended 31 July 2003**

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# **Foxglove Close Management Company Limited**

## **Accountant's Report for the year ended 31 July 2003**

### **Accountant's report on the unaudited accounts to the directors of Foxglove Close Management Company Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 July 2003, set out on pages 2 to 8, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

Fleur Holden  
Chartered Accountant

8 Foxgloves Close  
Lichfield  
Staffordshire  
WS14 9WZ

8 March 2004

# **Foxglove Close Management Company Limited**

## **Directors' Report for the year ended 31 July 2003**

The directors present their report and financial statements for the year ended 31 July 2003.

### **Principal activities, business review and future developments**

The principal activity of the company is as a residents' property management company in relation to the pumping station in Foxgloves Close.

### **Dividends and transfer from reserves**

The retained profit for the year was £nil (2002: £53) and will be transferred to reserves.

### **Directors**

The directors who served during the year were as follows:-

Mr A Taylor  
Mr P Williams  
Mr M Holden (resigned 23 December 2002)

The company is limited by guarantee therefore there are no interests in the company to disclose.

### **Statement of directors' responsibilities**

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 year. In preparing the 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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.

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

This report was approved by the Board and signed on its behalf by

A handwritten signature in black ink, appearing to read 'R Williams', with a long horizontal flourish extending to the right.

**R Williams**  
**Company Secretary**

**5 March 2004**

# Foxglove Close Management Company Limited

## Profit and loss account for the year ended 31 July 2003

	Notes	2003 £	2002 £
<b>Turnover</b>	1	812	147
Cost of sales		-	-
<b>Gross profit</b>		<u>812</u>	<u>147</u>
Administration costs		(812)	(94)
<b>Operating profit</b>		<u>-</u>	<u>53</u>
Interest receivable	3	1	-
<b>Profit on ordinary activities before taxation</b>		<u>1</u>	<u>53</u>
Taxation	4	(1)	-
<b>Retained profit for the period</b>		<u>-</u>	<u>53</u>

The company has no recognised gains and losses other than those included above and therefore no separate statement of total recognised gains and losses has been prepared. All activities relate to continuing operations.

# Foxglove Close Management Company Limited

## Balance Sheet At 31 July 2003

	Notes	2003 £	2002 £
<b>Current Assets</b>			
Debtors	5	555	639
Cash at bank and in hand		<u>1,857</u>	<u>975</u>
		2,412	1,614
<b>Creditors:</b> amounts falling due within one year	6	(2,359)	(1,561)
<b>Net current liabilities</b>		<u>53</u>	<u>53</u>
<b>Total assets less current liabilities</b>		<u>53</u>	<u>53</u>
<b>Reserves</b>			
Profit and loss account	7	53	53
		<u>53</u>	<u>53</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.



# **Foxglove Close Management Company Limited**

## **Balance Sheet (continued) At 31 July 2003**

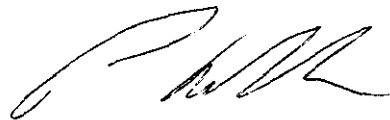
### **Directors' statement required by Section 249B(4)**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year to 31 July 2003 and
- (c) that we acknowledge responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 221, and
  - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements on pages 2 to 8 were approved by the Board on the date shown below and were signed on its behalf by:



**P Williams  
Director**

**5 March 2004**

# Foxglove Close Management Company Limited

## Notes to the financial statements (continued) for the year ended 31 July 2003

### 1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

#### Basis of accounting

The financial statements are prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### Turnover

Turnover represents amounts received for services.

#### Cash flow statement

As the company is a small company, it is exempt under the terms of Financial Reporting Standard No 1 from publishing a cash flow statement.

### 2 Directors' remuneration

The directors are not remunerated by the company.

### 3 Interest receivable

	2003 £	2002 £
Bank interest receivable	1	-
	<u>1</u>	<u>-</u>

### 4 Taxation

	2003 £	2002 £
Under provision in respect of the prior year	1	-
	<u>1</u>	<u>-</u>

## 5 Debtors

	2003 £	2002 £
Other debtors	555	639
	<u>555</u>	<u>639</u>

## 6 Creditors

	2003 £	2002 £
<b>Amounts falling due within one year:</b>		
Other creditors	1	1
Accruals and deferred income	2,358	1,560
	<u>2,359</u>	<u>1,561</u>

## 7 Profit and loss account

	2003 £
At 1 August 2002	53
Retained profit for the financial year	-
At 31 July 2003	<u>53</u>

## 8 Ultimate controlling party

The company is limited by guarantee therefore there is no ultimate controlling party.