

LAWPOOL COURT MANAGEMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS SEPTEMBER 2003

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Lawpool Court Management Company Limited

Registered no. 2607054

Registered office Mill Lodge,
Mill Street,
WELLS BA5 2AS
Somerset

Tel/fax 01479.679821



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LAWPOOL COURT MANAGEMENT COMPANY LIMITED
REPORT AND FINANCIAL STATEMENTS SEPTEMBER 2003

DIRECTORS' REPORT FOR THE COMPANY YEAR ENDING 30/09/03

The Directors present their annual report and financial statements for the company for the year ending 30/09/03 as follows :-

ACTIVITIES

The activities of the company continue to be the managing of its properties and the common parts of Lawpool Court in Wells, Somerset.

DIRECTORS

The following directors served for the full year and their financial interests in the of company's issued share capital were as follows :-

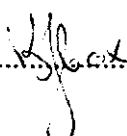
	Ordinary voting shares held	
	in 2002	in 2003
Mrs. Kathleen Cox	1	1
Mr. Tony Grinnell	1	1
Mr. Stanley C. Bowe	1	1

No directors other than the above served on the board during the year and none received payments or benefits from the company.

STATEMENTS OF DIRECTORS' RESPONSIBILITIES

As required by law the directors have prepared financial statements for the current financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year on 30/09/03. In preparing these accounts the directors have selected suitable accounting procedures and applied them consistently, have made judgements that are reasonable and prudent and have prepared the accounts on a going concern basis since it is presumed that the company will continue in business. The directors have fulfilled their responsibility to keep proper accounting records which disclose at any time the financial position of the company with reasonable accuracy enabling them to ensure that the accounts comply with the Companies Act and have taken reasonable steps to safeguard the assets of the company against fraud and other irregularities.

Approved by the Board of Directors and signed on their behalf.

.....  Director 3/6/04

LAWPOOL COURT MANAGEMENT COMPANY LIMITED
BALANCE SHEET AT 30 SEPTEMBER 2003

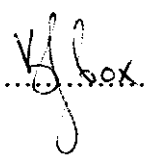
	Note	2003 Lstg.	2002 Lstg.
CURRENT ASSETS			
Debtors	4	38	102
Creditors	5	(261)	(340)
NET ASSETS		(223)	(238)

CAPITAL & RESERVES

Called up share capital	6	26	26
Bank Balance		(248)	(263)
Maintenance Fund		<u>705</u>	<u>581</u>
SHAREHOLDER'S FUNDS		<u>483</u>	<u>344</u>

For the financial year ended 30 September 2003 the company was entitled to exemption from audit under section 248A(1) of the Companies Act 1985 and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs for the company at the end of the year and of its income and expenditure account for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 as far as applicable to the company.

These financial statements were approved by the Board of Directors on 06/11/03.

Signed for the Board  Director

3/6/04

LAWPOOL COURT MANAGEMENT COMPANY LIMITED

PROFIT & LOSS ACCOUNT YEAR ENDED 30 SEPTEMBER 2003

	<u>Note</u>	<u>2003</u> <u>Lstg.</u>	<u>2002</u> <u>Lstg.</u>
Income – continuing operationa	2	1643	1471
Expenses – admin		<u>(1643)</u>	<u>(1471)</u>
		<u>0</u>	<u>0</u>
Retained this year - Maintenance Fund		705	581
Bal. in Bank & cash in hand		<u>248</u>	<u>263</u>
		<u>953</u>	<u>844</u>

CONTINUING OPERATIONS

All of the company's activities in the above two financial years derived from continuing operations

TOTAL RECOGNISED GAINS OR LOSSES

The company has no recognised gains or losses other than those as shown For the above two years.

LAWPOOL COURT MANAGEMENT COMPANY LIMITEDNOTES TO ACCOUNTS 30 SEPTEMBER 20031. ACCOUNTING POLICIES

Basis of accounting : The financial statements have been prepared under the historical cost convention. The particular accounting policies adopted by the directors are described below .

Cash flow :- The accounts do not include a cash flow statement because the company as a reporting entity is exempt from the requirements to prepare such a statement under "Financial Reporting Standard 1 – Cash Flow Statements".

2. TURNOVER

Income represents the amount charged to and paid by property owners.

3. OPERATING PROFIT

The operating is after charging :-	2003 <u>Lstg</u>	2002 <u>Lstg</u>
Auditors' remuneration	Nil	Nil
Directors' remuneration	Nil	Nil

4. DEBTORS

Other debtors	38	102
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5. CREDITORS (amounts falling due within 1 yr.)

Other creditors and accruals	261	340
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6. CALLED UP SHARE CAPITAL

Authorised :

'A' ordinary voting share of Lstg. 1 each	1	1
'B'.ordinary voting shares of Lstg. 1 each	25	25