

LAUREL FIELDS MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2002



LAUREL FIELDS MANAGEMENT COMPANY LIMITED

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for the year ended 31st March 2002

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LAUREL FIELDS MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION  
for the year ended 31st March 2002

DIRECTORS: R J Cleaver  
T.D. Boakes  
D.M. Joseph

SECRETARY: T.D. Boakes

REGISTERED OFFICE: 9 Charlecote Mews  
Staple Gardens  
Winchester  
Hampshire  
SO23 8SR

REGISTERED NUMBER: 2676070 (England and Wales)

LAUREL FIELDS MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS  
for the year ended 31st March 2002

The directors present their report with the financial statements of the company for the year ended 31st March 2002.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of Management of a sewerage pump for nine properties at Laurel Fields, Potters Bar.

**DIRECTORS**

The directors during the year under review were:

R J Cleaver  
T.D. Boakes  
D.M. Joseph

The directors holding office at 31st March 2002 did not hold any beneficial interest in the issued share capital of the company at 1st April 2001 or 31st March 2002.

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

ON BEHALF OF THE BOARD:



.....  
T.D. Boakes - DIRECTOR

Dated: 24 January 2003

LAUREL FIELDS MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT  
for the year ended 31st March 2002

		2002	2001
	Notes	£	£
TURNOVER		3,200	1,878
Administrative expenses		<u>3,200</u>	<u>1,879</u>
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	(1)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		-	(1)
Retained profit brought forward		<u>777</u>	<u>778</u>
RETAINED PROFIT CARRIED FORWARD		<u>£777</u>	<u>£777</u>

The notes form part of these financial statements

LAUREL FIELDS MANAGEMENT COMPANY LIMITED

BALANCE SHEET  
31st March 2002

		2002	2001
	Notes	£	£
<b>CURRENT ASSETS:</b>			
Debtors	4	1,174	600
Cash at bank		1,962	888
		<u>3,136</u>	<u>1,488</u>
<b>CREDITORS:</b> Amounts falling due within one year	5	2,261	615
<b>NET CURRENT ASSETS:</b>		<u>875</u>	<u>873</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£875</u>	<u>£873</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	6	98	96
Profit and loss account		777	777
<b>SHAREHOLDERS' FUNDS:</b>		<u>£875</u>	<u>£873</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....  
T.D. Boakes - DIRECTOR

Approved by the Board on *24 January 2003*.....

The notes form part of these financial statements

LAUREL FIELDS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31st March 2002

1. ACCOUNTING POLICIES

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING LOSS

The operating loss is stated after charging:

	2002 £	2001 £
Directors' emoluments and other benefits etc	-	-

3. TAXATION

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31st March 2002 nor for the year ended 31st March 2001.

4. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR

	2002 £	2001 £
Trade debtors	-	600
Other debtors	2	-
Prepayments & accrued income	1,172	-
	<u>1,174</u>	<u>600</u>

5. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR

	2002 £	2001 £
Other creditors BHAT	1,967	318
Other creditors	-	3
Accrued expenses	294	294
	<u>2,261</u>	<u>615</u>

LAUREL FIELDS MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31st March 2002

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
96	Ordinary	£1	<u>98</u>	<u>96</u>



LAUREL FIELDS MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT  
for the year ended 31st March 2002

	2002		2001	
	£	£	£	£
Service Charge		3,200		1,878
Expenditure:				
Repairs and renewals	1,990		1,491	
Provision for non collectable service charge	825		-	
Sundry expenses	16		16	
Accountancy	294		294	
Light and heat	64		66	
		<u>3,189</u>		<u>1,867</u>
		11		11
Finance costs:				
Bank charges		<u>11</u>		<u>12</u>
NET LOSS		<u>-</u>		<u>£(1)</u>