

1334132

CARBERY MOUNT MANAGEMENT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2003



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CARBERY MOUNT MANAGEMENT LIMITEDREPORT OF THE DIRECTORS

The directors present their report together with the financial statements for the year ended 31 March 2003.

The company registration number is 1334132.

PRINCIPAL ACTIVITIES

The company continued to operate as a non-profit making company, the main function being to maintain the flats and grounds of Carbery Mount. There have been no significant changes in the activities of the company during the year.

DIRECTORS AND THEIR INTERESTS

	<u>£1 Ordinary Shares</u>	
	<u>2003</u>	<u>2002</u>
S Allen (deceased 25/5/03)	25	25
C Daniel	25	25
EJ Fisher	25	25
RI Goater	25	25
J Roberts (resigned 23/9/02)	-	25
IF Woolcott	25	25
FJ Bowring (resigned 20/10/03)	-	-
S Wise	25	25
M Chantler	25	25
FS Booth	25	25
LIC Thomson	25	25

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 affairs of the company and of the profit and loss account of the company for that period. In preparing those 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;
- prepare the financial statements on a 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.

The Directors 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



MR R I GOATER - SECRETARY

Date 22-12-03

CARBERY MOUNT MANAGEMENT LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE YEAR ENDED 31 MARCH 2003

		<u>2003</u>	<u>2002</u>
		£	£
TURNOVER	Note 1	4,641	6,866
Administration expenses		4,134	7,758
OPERATING PROFIT/(LOSS)		<u>507</u>	<u>(892)</u>
Interest receivable and similar income	2	-	1
EXCESS OF INCOME OVER EXPENDITURE BEFORE TAXATION		507	(891)
Taxation	3	-	-
EXCESS OF INCOME OVER EXPENDITURE AFTER TAXATION		<u>507</u>	<u>(891)</u>
Accumulated fund brought forward		726	1,617
ACCUMULATED FUND CARRIED FORWARD		<u><u>1,233</u></u>	<u><u>726</u></u>

CARBERY MOUNT MANAGEMENT LIMITEDBALANCE SHEET AS AT 31 MARCH 2003

			<u>2003</u>	<u>2002</u>
	Note	£	£	£
FIXED ASSETS	4			
Tangible assets			10,457	10,457
CURRENT ASSETS				
Debtors	5	1,004		1,080
Cash at bank and in hand	6	3,217		1,995
		<u>4,221</u>		<u>3,075</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	2,688		2,049
		<u> </u>		<u> </u>
NET CURRENT ASSETS			1,533	1,026
			<u>11,990</u>	<u>11,483</u>
FINANCED BY:				
CAPITAL AND RESERVES				
Called up share capital	8		300	300
Capital reserve	9		10,457	10,457
Accumulated fund			1,233	726
	10		<u>11,990</u>	<u>11,483</u>

CARBERY MOUNT MANAGEMENT LIMITED

BALANCE SHEET AS AT 31 MARCH 2003 (CONTINUED)

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the year ended 31 March 2003.

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with section 221, and
- b) 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, so far as applicable to the company.

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

The financial statements were approved by the board on *22 December 2003*

ON BEHALF OF THE BOARD


.....
MRS E J FISHER

Directors


.....
MR R I GOATER

The annexed notes form part of these financial statements.

CARBERY MOUNT MANAGEMENT LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 31 MARCH 2003

1. ACCOUNTING POLICIES

There have been no changes in accounting policies during the year. The financial statements have been prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemptions in Financial Reporting Standard Number 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

a) TURNOVER

Turnover represents maintenance and service charges due from the members.

b) DEPRECIATION

Freehold land is not depreciated.

c) DEBTORS AND CREDITORS

These financial statements include adjustments for prepaid and accrued expenses and income necessary to produce the annual figures for income and expenditure relevant to the accounting year

d) DEFERRED TAXATION

A deferred taxation provision is not applicable to the Company at the present time.

2. INTEREST RECEIVABLE AND SIMILAR INCOME

	<u>2003</u>	<u>2002</u>
	£	£
Building society interest	-	1
	=====	=====

3. TAXATION

	<u>2003</u>	<u>2002</u>
	£	£
UK Corporation Tax at 19% (2002 – 20%) based on the Bank interest for the year	-	-
	=====	=====

CARBERY MOUNT MANAGEMENT LIMITEDNOTES TO THE ACCOUNTS - CONTINUEDFOR THE YEAR ENDED 31 MARCH 2003

4. TANGIBLE FIXED ASSETS

	<u>2003</u>	<u>2002</u>
	£	£
Freehold land		
As at 1 April 2002	<u>10,457</u>	<u>10,457</u>
As at 31 March 2003	<u>10,457</u>	<u>10,457</u>

5. DEBTORS

	<u>2003</u>	<u>2002</u>
	£	£
Debtors	-	240
Prepayments	1,004	821
	<u>1,004</u>	<u>1,061</u>

6. CASH AT BANK AND IN HAND

	<u>2003</u>	<u>2002</u>
	£	£
Portman Building Society	3,167	1,966
Cash in hand	50	29
	<u>3,217</u>	<u>1,995</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2003</u>	<u>2002</u>
	£	£
Accruals and deferred income	<u>2,688</u>	<u>2,049</u>

CARBERY MOUNT MANAGEMENT LIMITEDNOTES TO THE ACCOUNTS - CONTINUEDFOR THE YEAR ENDED 31 MARCH 2003

8. SHARE CAPITAL

	<u>2003</u>	<u>2002</u>
	£	£
Authorised: 300 Ordinary shares of £1 each.		
Allotted, called up and fully paid	300	300
	<u>=====</u>	<u>=====</u>

9. CAPITAL RESERVE

	<u>2003</u>	<u>2002</u>
	£	£
Balance at 1 April 2002	10,457	10,457
	<u>=====</u>	<u>=====</u>

10. RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS FUNDS

	<u>2003</u>	<u>2002</u>
	£	£
Surplus/(deficit) for the year after taxation	507	(891)
Opening shareholders funds at 1 April 2001	11,483	12,374
Closing shareholders funds at 31 March 2002	11,990	11,483
	<u>=====</u>	<u>=====</u>

11. CONTROL

For the whole of both the current year and the previous year the company was under the joint control of the directors.