

***TWENTY THREE GREAT STANHOPE STREET (BATH)
MANAGEMENT LIMITED***

Annual Report and Financial Statements

Year to 28th September 2001

Registered Number 1437666

**Registered Office:-
Ashley Hobbs Wall
Farmborough
Bath
BA2 0BH**



TWENTY THREE GREAT STANHOPE STREET (BATH) MANAGEMENT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
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***TWENTY THREE GREAT STANHOPE STREET (BATH) MANAGEMENT LIMITED
DIRECTORS AND COMPANY SECRETARY***

Directors

E J Bleasdale

I Tucker

E Rolfe

C P Ellis - Resigned 1st October 2001

R E Moore - Resigned 1st October 2001

B Dyas - Appointed 1st October 2001

Secretary

I Tucker

**TWENTY THREE GREAT STANHOPE STREET (BATH) MANAGEMENT LIMITED
REPORT OF THE DIRECTORS**

The directors present their annual report, together with the Financial Statements of the company for the year ended 28 September 2001.

ACTIVITIES

The principle activity of the company in the year of review was that of managing and maintaining the property situated at 23 Great Stanhope Street, Bath.

The Profit and Loss Account for the year is set out on page 4.

DIVIDEND

The directors do not recommend the payment of a dividend for the year.

DIRECTORS

The directors of the company who served in office during the year and their beneficial interest in the issued share capital of the company, were as follows:

	Class of Capital	28 September 2001	28 September 2000
E J Bleasdale	Ordinary Shares	20	20
I Tucker	" "	10	10
E Rolfe	" "	10	10
C P Ellis	" "	5	5
R E Moore	" "	5	5

REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

The directors are committed to supporting the company's deficiency and consider that the company will continue operations for the foreseeable future. The company is a non profit making entity

TWENTY THREE GREAT STANHOPE STREET (BATH) MANAGEMENT LIMITED
REPORT OF THE DIRECTORS (Continued)

DIRECTORS RESPONSIBILITIES

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss account of the company for that period.

The directors confirm that suitable accounting policies have been used and applied consistently and that reasonable and prudent judgements have been made in preparation of the financial statements for the year ended 28th September 2001. The directors also confirm that applicable U.K. Accounting Standards have been followed and that the financial statements have been prepared on the "Going concern basis".

The directors are responsible for keeping proper accounting records, safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this Report, I have taken advantage of special exemptions applicable to small companies conferred by Part II of schedule 8 to the Companies Act 1985.

By order of the board



Company Secretary
Ian Tucker

TWENTY THREE GREAT STANHOPE STREET (BATH) MANAGEMENT LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 28 SEPTEMBER 2001

		2001	2000
	Notes	£	£
Turnover	2	3203	1975
Cost of sales		-	-
Gross Profit		----- 3203	----- 1975
Operating expenses		2721	1713
Operating (Loss)/Profit	3	----- 482	----- 262
Interest payable		-	-
(Loss)/Profit on ordinary activities before taxation		----- 482	----- 262
Taxation	7	-	-
Retained (Loss)/Profit for the year after taxation		----- 482	----- 262
Dividends	4	-	-
Retained (Loss)/Profit for the year after taxation and dividends		----- 482	----- 262
Retained Profit brought forward	11	1275	1013
Retained Profit carried forward	11	----- 1757	----- 1275
		=====	=====

TWENTY THREE GREAT STANHOPE STREET (BATH) MANAGEMENT LIMITED
BALANCE SHEET
AS AT 28 SEPTEMBER 2001

		2001	2000
	Notes	£	£
TANGIBLE FIXED ASSETS:	5	2532	1000
		-----	-----
		2532	1000
CURRENT ASSETS:			
Bank and cash balances		62	592
Debtors due within one year		80	-
		-----	-----
		142	592
		====	====
CREDITORS:			
Other Creditors due within one year		267	267
Loan repayable within one year	10	600	-
		-----	-----
		867	267
		====	====
NET CURRENT (LIABILITIES)/ASSETS		(725)	325
		-----	-----
TOTAL (DEFICIENCY)/SURPLUS OF ASSETS		1807	1325
		=====	=====
Represented by			
SHARE CAPITAL	8	50	50
PROFIT AND LOSS ACCOUNT	11	1757	1275
		-----	-----
		1807	1325
		=====	=====

The directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. They have done so on the grounds that the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in section 247 of the Companies Act 1985.

The directors state that they are taking advantage of the exemption from audit conferred by S249 A (1) of the Companies Act 1985 and also confirm:-

- 10% of shareholders have not issued a notice requiring an audit.
- The company has maintained records as required by S221 of the Companies Act 1985.
- The directors have prepared 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 the profit for the year in accordance with the requirements of S226 and which otherwise comply with requirements of the Act relating to the accounts so far as applicable to the company.

..... (DIRECTOR)

Approved by the Board on

11/6/02 .

TWENTY THREE GREAT STANHOPE STREET (BATH) MANAGEMENT LIMITED
NOTES TO ACCOUNTS
YEAR ENDED 28 SEPTEMBER 2001

1 ACCOUNTING POLICIES

Accounting Convention

The Financial Statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents contributions towards the maintenance and management of the property from flat owners including VAT.

Fixed Assets

These are recorded at cost. No depreciation has been provided on the Freehold, Fixtures and fittings are depreciated at 10% on a straight line basis.

2 TURNOVER

The turnover and profit before taxation are attributable to the principal activities of the company.

3 OPERATING (LOSS)/PROFIT

The (loss)/profit before taxation is arrived at after charging:

	2001	2000
	£	£
Directors remuneration	Nil	Nil

4 DIVIDENDS

	2001	2000
	£	£
Dividends Paid	Nil	Nil
	=====	=====

TWENTY THREE GREAT STANHOPE STREET (BATH) MANAGEMENT LIMITED
NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 28 SEPTEMBER 2001

5 FIXED ASSETS

		Freehold re Ground rent £	Fixtures and fittings £	Total £
COST				
Balance brought forward at 29 ^{09/01}		1000	-	1000
Additions			1702	1702
		-----	-----	-----
		1000	1702	2702
		=====	=====	=====
DEPRECIATION				
Depreciation for the year		-	170	170
		=====	=====	=====
NET BOOK VALUE	2001	1000	1532	2532
		=====	=====	=====
NET BOOK VALUE	2000	1000	-	1000
		=====	=====	=====

See note 10 in respect of the Freehold re Ground Rent.

6 EMPLOYEE INFORMATION

The company has no employees other than its Directors and Company Secretary.

7 TAXATION

	2001 £	2000 £
Corporation tax for year	-	-
Prior year adjustments	-	-
	-----	-----
Charge per profit and loss account	-	-
	=====	=====

TWENTY THREE GREAT STANHOPE STREET (BATH) MANAGEMENT LIMITED
NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 28 SEPTEMBER 2001

8	SHARE CAPITAL	2001	2000
		£	£
	Authorised and Issued :		
	50 Ordinary Shares of £1 each fully paid	50	50
		=====	=====

9 CAPITAL COMMITMENTS

There are no outstanding capital commitments at 28 September 2001 (2000 (£Nil)).

10 RELATED PARTY TRANSACTIONS

On 7th September 2001 the company entered into a loan agreement with Mr D V Bleasdale (husband of Mrs E J Bleasdale, director) whereby the sum of £600 was lent to the company, which is repayable on 7th March 2002. The loan is interest free if repaid by the due date but if repaid later, then interest at the rate of 8% will apply from the due date of repayment until the actual date of repayment.

In March/April 2000 the company purchased the Freehold for the Ground Rent from Mr and Mrs Potjewijd for £1000.

11 RESTATED PROFIT FOR THE YEAR TO 28 SEPTEMBER 2000

	£
Loss per Financial Statements 28 th September 2000	(453)
Adjustments:	
Turnover - Increase re contributions to Ground Rent Purchase	750
Insurance - Additional net payment (rounded)	(35)

Profit for the year as restated	262
Accumulated profit brought forward	1013

Accumulated profit carried forward	1275
	=====

TWENTY THREE GREAT STANHOPE STREET (BATH) MANAGEMENT LIMITED
PROFIT & LOSS ACCOUNT
YEAR ENDED 28 SEPTEMBER 2001

	2001	2000
	£	£
Income	3203	1975
Less Expenses:		
Maintenance (roof repairs, painting front door & landings, stair carpet)	1936	1085
Insurance	411	401
Cleaning	125	150
Electricity	44	50
Companies House	15	15
Administration costs	20	12
Depreciation	170	-
	-----	-----
	2721	1713
	-----	-----
(Loss)/Profit before interest	482	262
Bank interest	-	-
	-----	-----
Net (Loss)/Profit before Tax	482	262
Taxation	-	-
	-----	-----
Net (Loss)/Profit after Tax	482	262
Dividends	-	-
	-----	-----
Retained (Loss)/Profit for the year	482	262
	=====	=====