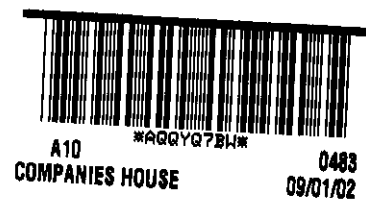


**THE CONIFERS (TEDDINGTON)
RESIDENTS ASSOCIATION LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2001**



**PRIDIE BREWSTER
CHARTERED ACCOUNTANTS**

29/39 London Road
Twickenham
Middx
TW1 3SZ

7 January 2002

NOTICE OF THE EIGHTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the EIGHTEENTH ANNUAL GENERAL MEETING of the Shareholders of the above-named Company was held at THE RED LION PUBLIC HOUSE on 28 JUNE 2001 at 8.00 p.m.

A G E N D A

- (1) To receive consider and adopt the Accounts for the year ended 31st March 2001 and the Directors' Report thereon.
- (2) To elect Directors.
- (3) To appoint Auditors.
- (4) Any other business.

Dated this 7 January 2002

A C MEARS - SECRETARY

2 Conifers Close
Kingston Road
TEDDINGTON
Middlesex

NOTE: A member entitled to attend and vote at the above Meeting may appoint a proxy to attend and vote on his behalf, and such proxy need not also be a Member of the Company.

REPORT OF THE DIRECTORS

The Directors present their report and the financial statements for the year ended 31st March 2001.

PRINCIPAL ACTIVITY

The principal activity is to supervise the management of the property at Conifers Close for the mutual benefit of the Leaseholders.

RESULTS	2001	2000
(Deficit)/Surplus for the year	(3,989)	15,954
Transfer (from)/to Provision - General Maintenance	<u>(£3,989)</u>	<u>£15,954</u>

DIRECTORS

The following held office as Directors during the year:

- | | |
|-----------------|--------------------------------|
| - Mrs B Kelsey | - M E Williams |
| - N Barber | - Ms E Moore |
| - Mrs A C Mears | - G Nelson (Appointed 26.7.00) |

Each Director holds one Share of £10 in the Company.

AUDITORS

The Company was entitled to audit exemption under Section 249A(1) of the Companies Act 1985 and the Financial Statements have therefore not been audited.

BY ORDER OF THE BOARD

.....
ALICE CATHERINE MEARS – SECRETARY

REGISTERED OFFICE

29-39 London Road
Twickenham Middlesex TW1 3SZ

7 January 2002

BALANCE SHEET AT 31ST MARCH 2001


	NOTE	2001	2000
FIXED ASSETS			
TANGIBLE ASSETS			
Head Lease (subject to 24 Underleases) on Nos. 1-24 (inclusive) Conifers Close, Kingston Road, Teddington, Middlesex. At cost			
		-	-
CURRENT ASSETS			
Investment	2	-	-
Debtors and Prepayments	3	2,228	1,548
Investment in Building Society		9,342	9,141
Cash at Bank		13,604	21,659
		<u>25,174</u>	<u>32,348</u>
CREDITORS - due within one year	3	<u>2,776</u>	<u>5,961</u>
NET CURRENT ASSETS		<u>22,398</u>	<u>26,387</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,398</u>	<u>26,387</u>
PROVISION FOR LIABILITIES	5	<u>22,158</u>	<u>26,147</u>
NET ASSETS		<u>£240</u>	<u>£240</u>
EQUITY SHAREHOLDERS' FUNDS	10		
Called up Share Capital Authorised, Issued and Fully Paid 24 Ordinary Shares of £10 each			
		<u>£240</u>	<u>£240</u>

We confirm that:

- the Company was entitled for the year ended 31st March 2001 to audit exemption under Section 249A(1) of the Companies Act 1985 (The Act).
- no notice has been deposited under Section 249B(2) of the Act requiring an audit of the Accounts for the year.

We acknowledge our responsibilities for:

- ensuring that the Company keeps accounting records which comply with Section 221 of the Act
- 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 deficit for the financial year in accordance with s226 and which otherwise comply with the requirements of this Act relating to Accounts, so far as applicable to the Company.


MATTHEW WILLIAMS - DIRECTOR

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2001

	NOTE	2001	2000
REVENUE			
Ground Rents		600	600
Maintenance Contributions		24,034	23,860
Insurance Contributions		2,186	1,974
Other Income - Interest		251	-
- Net Dividend from Alliance & Leicester Shares		84	77
- Corporation Tax	6	(59)	(15)
- Transfer Fee & Sales Fee		24	-
		<hr/>	<hr/>
		27,120	26,496
EXPENDITURE			
Head Rent		600	600
Maintenance of Property	7	27,334	7,218
Administrative Costs	8	3,175	2,724
		<hr/>	<hr/>
		31,109	10,542
OPERATING (DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES			
		(3,989)	15,954
TRANSFER (FROM)/TO PROVISION			
General Maintenance	5	(£3,989)	£15,954
		<hr/>	<hr/>

All Gains and Losses for the year arise from continuing operations and have been recognised in the revenue account.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2001

1. ACCOUNTING POLICIES

- a) The Accounts are prepared under the historical cost convention.
- b) The Accounts are prepared in accordance with applicable accounting standards.
- c) The Company qualifies as a small Company under the requirements of Financial Reporting Standard 1 and therefore does not have to produce a cash flow statement.

2. INVESTMENT	2001	2000
Alliance & Leicester Shares:-		
Free allocation of 250 Shares at cost	NIL	NIL
Market value at 31.3.99	£1,679	£1,645

3. DEBTORS AND PREPAYMENTS

Head Rent Prepaid	-	600
Ground Rent, Maintenance Contributions and late payment charges	2,228	948
Insurance Contributions	-	-
	£2,228	£1,548

4. CREDITORS - due within one year

Ground Rent and Maintenance Contributions	2,052	3,280
Gardening	154	-
Repairs	-	1,198
Accountancy and Administrative Fees	570	884
Managing Agents	-	599
	£2,776	£5,961

5. PROVISION FOR LIABILITIES

General
Maintenance

At 1st April 2000	26,147
Transfer to Revenue Account	(3,989)
At 31st March 2001	£22,158

6. TAXATION

The Company is a mutual trading Company within the definition of Section 486 I.C.T.A. 1988. There is no liability to tax on income other than investment income which is charged to Corporation Tax at a rate of 10%. The Corporation Tax charged on Investment Income for the year is £59 (2000 £15).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2001 (continued)

7. MAINTENANCE OF PROPERTY	2001	2000
Electricity	121	62
Cleaning	1,223	1,264
Gardening	1,903	1,443
Container Hire	221	221
General Repairs	1,664	861
Insurance	2,186	1,974
Water Service Pipe Excavation & Renewal	20,016	-
Drains Maintenance	-	1,340
Exterior Redecorations & Repairs	-	53
	<u>£27,334</u>	<u>£7,218</u>

8. ADMINISTRATIVE COSTS		
Management Fees	2,397	1,199
Postage, Stationery, Telephone etc.	20	3
Filing Fee	15	15
Administration Fee	-	881
Accountancy Fee	570	540
Bank Charges	173	86
	<u>£3,175</u>	<u>£2,724</u>

9. TRANSACTIONS WITH RELATED PARTIES

In common with other members, each Director is a lessee of Conifers Close and a contributor to the running costs of the company.

10. EQUITY SHAREHOLDERS' FUNDS

Reconciliation of movement in Shareholders' Funds

	2001	2000
(Deficit)/Surplus of Income over Expenditure	(3,989)	15,954
Transfer from/(to) provision for liabilities	3,989	(15,954)
Net Addition/(Reduction) in Shareholders' Funds	-	-
Opening Shareholders' Funds	240	240
Closing Shareholders' Funds	<u>£240</u>	<u>£240</u>