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86/88 Amyand Park Management Company Limited
Report and Accounts for Year Ended 31st March 2003

86/88 Amyand Park Road Management Company Limited

Report and Annual Accounts
for the year ended 31st March 2003



86/88 Amyand Park Management Company Limited
Report and Accounts for Year Ended 31st March 2003

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The Directors present their report together with the financial statements of the company for the year ended 31st March 2003. The Management Company then handed over maintenance of the flats to a Property Management and Surveyors' Company, Guthrie Hills and Marchant (GH&M) from 1st October 2002.

Principal Activity

The principal activity of the Company during the year was the management and administration of its own freehold premises and surrounding gardens.

Directors' Responsibilities

Company Law requires the Directors to prepare accounts for each 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 and of the profit or loss of the Company for that period in accordance with S226 of the Companies Act 1985. In preparing those accounts the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the accounts comply with S221 of 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.

Results and Dividends

The business does not trade. The operating surplus for the period after taxation amounted to £805. Unappropriated reserves at 31st March 2003 were £1774.

Directors

The Directors who held office during the year and their interest in the shares of the Company were as follows:

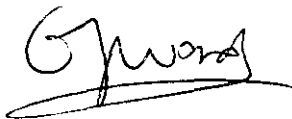
	Ordinary £1 shares
J Gearing	1
E Ward	1

Audit Exempt Regulations

Since the introduction of the new regulations contained in the Companies Act 1985 (Audit Exemption) Regulations 1994 Section 249A (1) which set out the rules for exemption from audit, 86/88 Amyand Park Road Management Company Limited is no longer required to have an audit.

In preparing the financial statements, the Directors can confirm that the Company satisfies the appropriate size conditions for a small company as set out in S249 (1) of the Companies Act 1985 in the financial year.

Signed by the current Director:

A handwritten signature in black ink, appearing to read 'E Ward', with a horizontal line drawn underneath the signature.

Eleanor Ward
Director
02/08/2004

86/88 Amyand Park Road Management Company Limited

Income and Expenditure Account for the year ended 31st March 2003

	Full Yr 2002/3	Full Yr 2001/2
Subscriptions for the year	3190	3360
Used provision from previous year	-	1500
Written off bad debt	0	-
Additional one off payments during year		1400
Interest Received	5	
Total Income	<u>3,195</u>	<u>6,260</u>
 Expenditure for the year		
Building Maintenance and repairs	159	610
* Entryphone repairs	117	
* Window Repair	130	
Roof Repairs	-	4000
Garden Maintenance	150	600
Insurance	1429	1068
Bank Charges and Interest	35	62
Legal and secretarial Expenses	0	115
Management Fees 1/10/02 - 31/03/03	370	
Total Expenditure for the year	<u>2390</u>	<u>6455</u>
Net Operating surplus for period	805	-195
 Overall position for the year	<u>805</u>	<u>-195</u>

86/88 Amyand Park Road Management Company Limited

Balance Sheet as at 31st March 2003

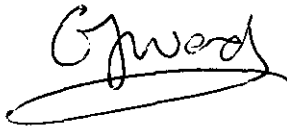
	<u>2003</u> £	2002 £
Current Assets		
Cash at Bank	1184	374
Insurance Prepaid	-	515
Debtors - Subscription 2002 + 2003	670	80
	1854	969
Current Liabilities		
Written off bad debt 2002	80	-
Net Assets	<u>1774</u>	<u>969</u>
Capital & Reserves		
Called up share capital	7	7
Profit and Loss Account:		
Balance Brought Forward	962	1157
Surplus for Year	805	-195
Shareholders' Equity	<u>1774</u>	<u>969</u>

The Directors acknowledge their responsibilities for providing accounts which give a true and fair reflection of the Company and of the profit for the year ended 31st March 2003 in accordance with the requirements of S226 of the Companies Act 1985, and also for ensuring that the Company keeps accounting records which comply with S221 of the Companies Act 1985.

The Directors have relied on the following exemptions:

- That the Company qualifies for a total exemption to having the accounts audited under S249A(1) of the Companies Act 1985.
- That the Company satisfies the appropriate size conditions for a small company as set out in S249B(1) of the Companies Act 1985 in the financial year.

Signed by the Director:

A handwritten signature in black ink, appearing to read 'E Ward', with a long horizontal flourish underneath.

Eleanor Ward
Director
02/08/2004

The notes on this page form part of these financial statements.

Notes to the Accounts

1. Accounting Policies

- a) The accounts are prepared under the historic cost convention.
- b) Subscriptions represent amounts receivable from members of the Company.
- c) The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to produce such a statement under Financial Reporting Standard 1.

2. Directors' Emoluments

None of the Directors of the Company received any emoluments for the year.

3. Taxation

As the Company does not trade, there is no charge to corporation tax.

4. Share Capital

	MARCH 2003	2002
Authorised, Issued and fully paid	<hr/>	<hr/>
7 ordinary shares of £1 each	<hr/> £7	<hr/> £7