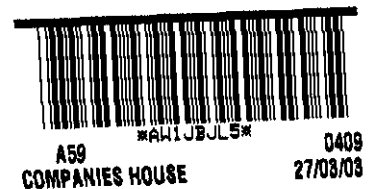

**BUCKINGHAM COURT MANAGEMENT
COMPANY (YORK) LIMITED**

COMPANY REGISTRATION NO 01812363

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2002



Creers
Chartered Accountants
St Andrew's House
Spen Lane
York
YO1 7FS

BUCKINGHAM COURT MANAGEMENT COMPANY (YORK) LIMITED**THE DIRECTORS' REPORT****YEAR ENDED 31 MARCH 2002**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2002.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was to manage and administer its property for the benefit of its members.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

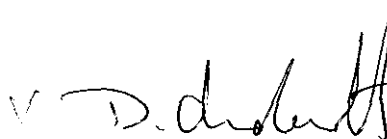
		Ordinary Shares of £1 each	
		At	At
		31 March 2002	1 April 2001 or later date of appointment
Mr K Anderson		1	1
Mr G G Webb		1	1
Mr T Rossi		1	1
Mrs J E Comrie	(Appointed 23 July 2001)	<u>1</u>	<u>1</u>

SMALL COMPANY PROVISIONS

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

Registered office:
11 Bank Street
Wetherby
West Yorkshire
LS22 6NQ

Signed by order of the directors



D CHARLESWORTH
Company Secretary

Approved by the directors on 10 February 2003

BUCKINGHAM COURT MANAGEMENT COMPANY (YORK) LIMITED
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2002

	Note	2002 £	2001 £
SERVICE CHARGES AND GROUND RENTS RECEIVABLE		17,145	17,430
Administrative expenses		26,962	15,604
Other operating income		(10)	(10)
OPERATING (DEFICIT)/SURPLUS		<u>(9,807)</u>	<u>1,836</u>
Interest receivable		821	1,024
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(8,986)</u>	<u>2,860</u>
Taxation	3	295	376
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(9,281)</u>	<u>2,484</u>
(DEFICIT)/RETAINED SURPLUS FOR THE FINANCIAL YEAR		<u>(9,281)</u>	<u>2,484</u>

BUCKINGHAM COURT MANAGEMENT COMPANY (YORK) LIMITED**BALANCE SHEET****31 MARCH 2002**

	Note	2002 £	£	2001 £
FIXED ASSETS				
Tangible assets	4		1	<u>1</u>
CURRENT ASSETS				
Debtors	5	1,079		1,387
Cash at bank		<u>22,287</u>		<u>28,082</u>
		23,366		29,469
CREDITORS: Amounts falling due within one year	6	<u>4,559</u>		<u>1,381</u>
NET CURRENT ASSETS			<u>18,807</u>	<u>28,088</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>18,808</u>	<u>28,089</u>
CAPITAL AND RESERVES				
Called-up equity share capital	8		27	27
Other reserves			17,463	17,463
Income and Expenditure Account			<u>1,318</u>	<u>10,599</u>
SHAREHOLDERS' FUNDS			<u>18,808</u>	<u>28,089</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 surplus or deficiency for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 10 February 2003 and are signed on their behalf by:



MRS J E COMRIE

BUCKINGHAM COURT MANAGEMENT COMPANY (YORK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents service charges and ground rents receivable in the year.

Depreciation

Freehold property is not depreciated.

2. DIRECTORS' REMUNERATION

None of the directors received any remuneration during the current or previous year.

3. TAXATION

	2002 £	2001 £
Current tax:		
Taxation for the year	301	376
Adjustment in respect of prior period	(6)	—
Total current tax	<u>295</u>	<u>376</u>
Tax on deficit or surplus on ordinary activities	<u>295</u>	<u>376</u>

Taxation is calculated on the net ground rents and interest receivable.

4. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1 April 2001 and 31 March 2002	<u>1</u>
NET BOOK VALUE	
At 31 March 2002	<u>1</u>
At 31 March 2001	<u>1</u>

The company's freehold property comprises the interest in 27 flats, houses and garages at Buckingham Court, Bishophill Junior, York, under a contract dated 11 June 1984.

BUCKINGHAM COURT MANAGEMENT COMPANY (YORK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

5. DEBTORS

	2002	2001
	£	£
Trade debtors	320	635
Prepayments and accrued income	759	752
	<u>1,079</u>	<u>1,387</u>

6. CREDITORS: Amounts falling due within one year

	2002	2001
	£	£
Trade creditors	3,313	80
Other creditors including taxation:		
Corporation tax	301	376
Accruals and deferred income	945	925
	<u>4,559</u>	<u>1,381</u>

7. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

8. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
27 Ordinary shares of £1 each	<u>27</u>	<u>27</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>27</u>	<u>27</u>