

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2002
FOR
KINGSCROFT MANAGMENT LIMITED



KINGSCROFT MANAGMENT LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2002**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3
Report of the Accountants	4

KINGSCROFT MANAGMENT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2002

DIRECTORS:	N S Van Der Lugt N W Hudders D P Coleman
SECRETARY:	N W Hudders
REGISTERED OFFICE:	Walter House Unit 1, Kingscroft Court Ridgway Havant Hants PO9 1LS
REGISTERED NUMBER:	1996059 (England and Wales)
ACCOUNTANTS:	Morris Crocker Chartered Accountants Station House Havant Hampshire PO9 1QU
BANKERS:	National Westminster Bank Plc 23 West Street Havant Hampshire PO9 1EU

KINGSCROFT MANAGMENT LIMITED

**ABBREVIATED BALANCE SHEET
30TH JUNE 2002**

	Notes	2002 £	2001 £
CURRENT ASSETS:			
Debtors		8,079	4,394
Cash at bank and in hand		2,267	3,937
		<u>10,346</u>	<u>8,331</u>
CREDITORS: Amounts falling due within one year		2,988	2,249
		<u>7,358</u>	<u>6,082</u>
NET CURRENT ASSETS:			
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£7,358</u>	<u>£6,082</u>
CAPITAL AND RESERVES:			
Called up share capital	2	307	307
Other reserves		7,051	5,775
		<u>£7,358</u>	<u>£6,082</u>
SHAREHOLDERS' FUNDS:			
		<u>£7,358</u>	<u>£6,082</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have 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:

N S Van Der Lugt - DIRECTOR

Approved by the Board on

23 January 2003

The notes form part of these financial statements

KINGSCROFT MANAGMENT LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2002**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the amount of service charges receivable net of value added tax.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Maintenance fund

The annual service charge includes a provision for future major repair costs which is accumulated in the maintenance fund. See note re the prior year adjustments.

2. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
30,651	Ordinary	1p	307	307
			<u>307</u>	<u>307</u>
			<u>307</u>	<u>307</u>

In addition there is one authorised, allotted, issued and fully paid 'B' ordinary share of 1p. All shares rank pari passu and have the same voting rights.

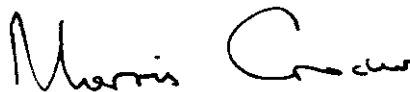
KINGSCROFT MANAGMENT LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
KINGSCROFT MANAGMENT LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th June 2002 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Morris Crocker
Chartered Accountants
Station House
Havant
Hampshire
PO9 1QU

Dated: *28 January 2003*