

COMPANY REGISTRATION NUMBER 02114444

**GLENBOWER COURT MANAGEMENT LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR**  
**31ST DECEMBER 2003**

**HIGGINS FAIRBAIRN & CO**

Chartered Accountants  
71 Duke Street  
Mayfair  
London  
W1K 5NY



# **GLENBOWER COURT MANAGEMENT LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2003**

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# **GLENBOWER COURT MANAGEMENT LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

**The director** MR N D Phillip

**Company secretary** MR F A Phillip

**Reg stered office** Lytton House  
20 Lytton Road  
New Barnet  
Herts  
EN5 5BY

**Accountants** Higgins Fairbairn & Co  
Chartered Accountants  
71 Duke Street  
Mayfair  
London  
W1K 5NY

**GLENBOWER COURT MANAGEMENT LIMITED****THE DIRECTOR'S REPORT****YEAR ENDED 31ST DECEMBER 2003**

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31st December 2003.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of a management company.

**THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY**

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 31 December 2003	At 1 January 2003
MR N D Phillip	—	—

**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:  
Lyton House  
20 Lyton Road  
New Barnet  
Herts  
EN5 5BY

Signed by order of the director



MR F A Phillip  
Company Secretary

Approved by the director on 18 October 2004

**GLENBOWER COURT MANAGEMENT LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31ST DECEMBER 2003**

	Note	2003 £	2002 £
<b>TURNOVER</b>		<b>3,462</b>	<b>11,931</b>
Administrative expenses		<b>5,727</b>	<b>8,739</b>
		—	—
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(2,265)</b>	<b>3,192</b>
Tax on (loss)/profit on ordinary activities		—	—
		—	—
<b>(LOSS)/RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		<b>(2,265)</b>	<b>3,192</b>
Balance brought forward		<b>2,828</b>	<b>(364)</b>
Balance carried forward		<b>563</b>	<b>2,828</b>

**GLENBOWER COURT MANAGEMENT LIMITED****BALANCE SHEET****31ST DECEMBER 2003**

	Note	2003 £	£	2002 £	£
<b>CURRENT ASSETS</b>					
Debtors	3	464		446	
Cash with Managing Agent		548		3,035	
		<u>1,012</u>		<u>3,481</u>	
<b>CREDITORS: Amounts falling due within one year</b>					
	4	<u>441</u>		<u>645</u>	
<b>NET CURRENT ASSETS</b>			<u>571</u>		<u>2,836</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>571</u>		<u>2,836</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	5		8		8
Profit and loss account			563		2,828
<b>SHAREHOLDERS' FUNDS</b>			<u>571</u>		<u>2,836</u>

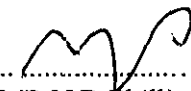
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of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

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 profit or loss 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 and signed by the director on 11 October 2004

  
M R N D Phillip

**GLENBOWER COURT MANAGEMENT LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31ST DECEMBER 2003****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**

This consists of service charges and ground rents, chargeable for the property.

**Fixed assets**

All fixed assets are initially recorded at cost.

**2. OPERATING (LOSS)/PROFIT**

Operating (loss)/profit is stated after charging:

	2003 £	2002 £
Director's emoluments	<u>—</u>	<u>—</u>

**3. DEBTORS**

	2003 £	2002 £
Other debtors	<u>464</u>	<u>446</u>

**4. CREDITORS: Amounts falling due within one year**

	2003 £	2002 £
Other creditors:		
Maintenance Contributions in Advance	—	204
Accruals and deferred income	<u>441</u>	<u>441</u>
	<u>441</u>	<u>645</u>

**5. SHARE CAPITAL****Authorised share capital:**

	2003 £	2002 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>