ST MATTHEWS COURT NO 2 RESIDENTS COMPANY LIMITED

FINANCIAL STATEMENTS

30 JUNE 2002

COMPANY REGISTRATION NUMBER 2278803

ST MATTHEWS COURT NO 2 RESIDENTS COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR YEAR ENDED 30 JUNE 2002

	2002 £	2001 £
Turnover	12,657	12,106
Bank Interest (Net of Taxation)	69	150
	12,726	12,256
Administative Expenses	10,058	9,046
Profit / (Deficit) on ordinary activities before taxation	2,668	3,210
Profit / (Deficit) on ordinary activities after taxation	2,668	3,210
Creditors Written Off	-----	----
Reserves Brought Forward	8,623	5,413
Reserves Carried Forward	11,291	8,623

There are no recognised gains or losses in 2001 or 2002 other than the deficit/ Surplus for the respective years

ST MATTHEWS COURT NO 2 RESIDENTS COMPANY LIMITED

BALANCE SHEET AT 30 JUNE 2002

	2002		2001	
	£	£	£	£
FIXED ASSETS				
Tangible Assets		1,056		1,056
CURRENT ASSETS				
Debtors	------		----	
Cash at Bank and in hand	11,291		8,623	
	11,291		8,623	
LESS : CURRENT LIABILITIES				
Creditors and accruals	------	11,291	--------	8,623
TOTAL ASSETS LESS CURRENT LIABILITIES		£12,347		£ 9,679
REPRESENTED BY :				
Capital Reserves		1,056		1,056
Accumulated Reserves		11,291		8,623
		£12,347		£ 9,679

We confirm that the company is entitled to exemption under section 249a(1) of the Companies Act 1985 from the requirements to be audited.

No notice under section 249b(2) of the Act has been deposited by Shareholders in relation to the accounts for the financial period.

We acknowledge our responsibilities as Directors for:

(a) ensuring that the company keeps accounting records which comply with section 221 of the Act : and

(b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226 and which comply with the requirements of the Act relating to accounts so far as applicable to the company.

The Directors have taken advantage in the preparation of these financial statements of the special exemptions provided by Part 1 of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The financial statements on pages 1 and 2 were approved by the Board of Directors on the 4th October 2002.

Siganature

Director Mr K J Morgan

ST MATTHEWS COURT NO 2 RESIDENTS COMPANY LIMITED

NOTES ON FINANCIAL STATEMENTS 30 JUNE 2001

1. ACCOUNTING POLICY

Basis of Accounting - The accounts have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by FRSI on the grounds that it is entitled to the exemption available in sections 246 to 247 of the Companies Act 1985 for small companies.

2. TANGIBLE ASSETS

The company owns the property called St Matthews Court (Number 21 to 56) King Street Gosport and this was transferred to the company at a no value There is no valuation attributable to the freehold interest and all the flats are on long term leases.The fixed assets of £ 1,056.00 relate to the construction of a drying area

3. TURNOVER

Turnover represents service charges receivable from the occupants of the thirty six flats at St Matthews Court King Street Gosport.

4. DIRECTORS EMOLUMENTS

There are no Directors emoluments and no staff employed.
The management of the company was undertaken by B.W.Rawlinson of Rawlinson Property Services.

5. SERVICE CHARGES

The Service Charge is as follows :

Flat No's 21 to 32 £ 288
Flat No's 33 to 36 and No's 49 to 56 £ 345
Flat No's 37 to 48 £ 405

ST MATTHEWS COURT NO 2 RESIDENTS COMPANY LIMITED

DIRECTORS REPORT

The Directors present their annual report and financial statements of the company for the year ended 30 June 2002

Principle Activity

The Principle activity of the company during the year under review was that of managing the affairs of Flats No 21 to 56 at St Matthews Court King Street Gosport Hants.

Directors

The Directors who held office during the year was Mr K J Morgan, , Mrs R Morgan, and Miss E Wood .

Directors Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the period.
In preparing those financial statements 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 financial statements
Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial statements of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Registered Office
137 High Street
Gosport Hants PO12 1EA

On behalf of the Board

Signature

Brian William Rawlinson
Company Secretary