

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)	<u>69</u>	<u>150</u>
	12,726	12,256
Administrative Expenses	<u>10,058</u>	<u>9,046</u>
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**

1. The first step in the process of the investigation is to identify the problem.

2. The second step is to collect data related to the problem.

3. The third step is to analyze the data.

4. The fourth step is to interpret the results.

5. The fifth step is to draw conclusions.

6. The sixth step is to report the findings.

7. The seventh step is to discuss the implications.

8. The eighth step is to evaluate the effectiveness of the investigation.

9. The ninth step is to disseminate the results.

10. The tenth step is to reflect on the process.

11. The eleventh step is to plan for the future.

12. The twelfth step is to implement the plan.

13. The thirteenth step is to monitor the progress.

14. The fourteenth step is to evaluate the results.

15. The fifteenth step is to report the findings.

16. The sixteenth step is to discuss the implications.

17. The seventeenth step is to evaluate the effectiveness of the investigation.

18. The eighteenth step is to disseminate the results.

19. The nineteenth step is to reflect on the process.

20. The twentieth step is to plan for the future.

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	
	<u>11,291</u>		<u>8,623</u>	
LESS : CURRENT LIABILITIES				
Creditors and accruals		<u>----- 11,291</u>		<u>----- 8,623</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>£12,347</u>		<u>£ 9,679</u>	
REPRESENTED BY :				
Capital Reserves		1,056		1,056
Accumulated Reserves		11,291		8,623
		<u> </u>		<u> </u>
		<u>£12,347</u>		<u>£ 9,679</u>

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 4 October 2002.

Signature

A handwritten signature in black ink, appearing to read 'K J Morgan', written over a horizontal line.

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

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2. The second step is to collect data related to the problem.

3. The third step is to analyze the data.

4. The fourth step is to draw conclusions from the data.

5. The fifth step is to communicate the results of the investigation.

6. The sixth step is to evaluate the investigation.

7. The seventh step is to report the results of the investigation.

8. The eighth step is to conclude the investigation.

9. The ninth step is to discuss the results of the investigation.

10. The tenth step is to summarize the results of the investigation.

11. The eleventh step is to present the results of the investigation.

12. The twelfth step is to publish the results of the investigation.

13. The thirteenth step is to disseminate the results of the investigation.

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

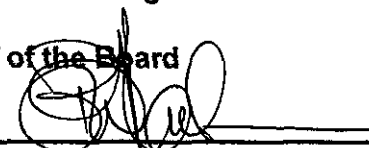
Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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**

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