

2786902

ST DAVID'S HILL (EXETER) PROPERTY MANAGEMENT COMPANY LIMITED

REGISTERED NUMBER: 02786902

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2003



St David's Hill (Exeter) Property Management Company Limited

Directors' Report

The Directors present their report and the financial statements for the year ended 28 February 2003.

Principal Activity

The principal activity of the company, which commenced 1 November 1996, is to provide services for the future maintenance and repair of the common parts of a property at 18 St David's Hill, Exeter.

Directors

The Directors and their interests in the share capital of the company are as follows:

| | 2003 |
|--------------|------|
| J Thorne | 1 |
| N Theodoulou | 1 |

Auditors

The company is exempt from audit by virtue of its level of turnover.

For and on behalf of the board

P W Muzzlewhite
Company Secretary

Date: ... 

St David's Hill (Exeter) Property Management Company Limited

Profit & Loss Account for the Year Ended 28 February 2003

| | 2002 | 2003 |
|--|-----------|------------|
| Turnover | £3,700.00 | £1200.00 |
| Admin expenses | £5,953.36 | £1228.89 |
| Provision for repairs for the financial year | 0 | (£ 28.89) |
| Retained provision for repairs and fees brought forward | £2,124.67 | £ 150.26 |
| Retained provision for repairs and fees carried forward | £150.26 | (£ 362.59) |

There were no recognised gains or losses in this period.

St David's Hill (Exeter) Property Management Company Limited

Balance Sheet as at 28 February 2003

| | 2002 | 2003 |
|----------------------------|---------|-----------|
| Debtors | £ 45.00 | (£200.00) |
| Cash as bank | £311.14 | £ 72.41 |
| Net current assets | £351.14 | (£127.59) |
| Provisions | £351.14 | (£127.59) |
| Net assets | £ 5.00 | £ 5.00 |
| Share capital and reserves | | |
| Share capital | £ 5.00 | £ 5.00 |

These financial statements were approved by the Board on2003.

The directors have:

- (a) Taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(I) [total exemption]
- (b) Confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- (c) Acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- (d) Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company

K. Theodan

Director

St David's Hill (Exeter) Property Management Company Limited

Accounting Policies

1. These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.
2. The company has taken advantage of the exemptions available under FRS 1 - Cash Flow Statements not to prepare a cash flow statement.
3. Advantage has been taken of Small Company exemptions.
4. Turnover comprises of amounts receivable from company members for the purpose of providing amounts towards the future costs of repairs and maintenance.

| | | | |
|----|----------------|-------------|-------------|
| 5. | <u>Debtors</u> | 2002 | 2003 |
| | Trade debtors | £ 40.00 | NIL |
| | Other debtors | £ 5.00 | £ 5.00 |
| | | £ 45.00 | £ 5.00 |

6. Provisions

| | | |
|---------------------------------------|-----------|---------|
| Provision for purchase of freehold | £2,779.00 | NIL |
| Provision for maintenance and repairs | £ 150.26 | £121.37 |
| Provision for fees | £ 465.88 | £235.00 |

7. Share Capital

| | | |
|--|--------|--------|
| Allotted and fully paid shares of £1.00 each | £ 5.00 | £ 5.00 |
|--|--------|--------|

St David's Hill (Exeter) Property Management Company Limited

Income & Expenditure at 28 February 2003

| <u>Income</u> | 2002 | 2003 |
|---|-------------|-------------|
| Service charges | £1,200.00 | £1,200.00 |
| Current arrears | £ 40.00 | (£ 200.00) |
| Purchase of freehold | £2,500.00 | - |
| <u>Expenditure</u> | | |
| Insurance | £ 706.78 | £ 629.28 |
| SWEB | £ 32.66 | £ 36.39 |
| Companies House Fee | £ 15.00 | £ 15.00 |
| Whitton & Laing fees for 1999 | £ 465.88 | £ 235.00 |
| Building repairs | £1,731.85 | £ 35.25 |
| Electrical repairs | £ 33.52 | £ 66.41 |
| Communal cleaning | £ 188.67 | £ 211.56 |
| | ----- | ----- |
| Total | £3,174.36 | £1,228.89 |
| Purchase of freehold | £2,500.00 | - |
| legal costs of purchase | £ 279.00 | - |
| | ----- | ----- |
| | £5,953.36 | £1228.89 |
| Surplus/(shortfall) before taxation transferred to building maintenance reserve | (£2,253.41) | (£ 28.89) |