

Company No. 2803221

JACKSON ROAD LESSEES LIMITED

FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2003



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JACKSON ROAD LESSEES LIMITED

DIRECTORS REPORT FOR YEAR ENDED 30 JUNE 2003

The Directors present their report and financial statements for the year ended 30 June 2003.

PRINCIPAL ACTIVITY

The principal activity of the company consists of the management and maintenance of the property at 13 Jackson Road, London N7 6ES.

RESULTS AND DIVIDENDS

The company made neither a profit nor a loss in the period.

DIRECTORS AND DIRECTORS' INTERESTS

The directors who served during the period and the shareholdings in which they were interested were as follows:-

	Appointed	Resigned	Ordinary Shares held at 30.6.03
J. Coles	18.12.97	-	1
A. Parsons	10. 5. 96	-	1
G. N. Pearce	13. 4. 93	25.09. 02	0
L. Edinborough	26.09.02	-	1

BY ORDER OF THE BOARD



**A PARSONS
SECRETARY
27 JULY 2003**

JACKSON ROAD LESSEES LIMITED

BALANCE SHEET AS AT 30 JUNE 2003

	NOTES	2003 £	2002 £
FIXED ASSETS	2	1,000	1,000
CURRENT ASSETS			
Debtors	3	-	1
Cash at Bank		3141	2370
		4141	3371
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	4	(2971)	(2201)
		170	170
CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	4	(1,140)	(1,140)
NET CURRENT ASSETS		(970)	(970)
TOTAL ASSETS LESS CURRENT LIABILITIES		30	30
CAPITAL AND RESERVES			
Called up Share Capital	5	30	30

For the year ended on the balance sheet date, the company is entitled to exemption from audit under section 249A(1) of the Companies Act 1985;

No notice has been deposited under section 249B(2) of the Act in relation to its accounts for the year;

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the balance sheet date and of its profit or loss for the year then ended and comply with the requirements of the Act relating to accounts so far as applicable to the company.

The Board of Directors approved these accounts on 27th July 2003.

Signed Levy Elvix Director

JACKSON ROAD LESSEES LIMITED

**PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2003**

	NOTES	2003 £	2002 £
TURNOVER	1	450	550
OPERATING EXPENSES	6	450	550
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL PERIOD		—	—
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JACKSON ROAD LESSEES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

1. ACCOUNTING POLICIES

(a) **Basis of accounting:**

The accounts are prepared under the historic convention.

(b) **Turnover:**

Turnover represents service charges receivable from the lessees.

	2003 £	2002 £
2. FIXED ASSETS - Freehold Property		
Cost brought forward from previous year	1,000	1,000
	<u> </u>	<u> </u>
3. DEBTORS		
Amounts receivable within year:		
Prepayment - Electricity	-	1
	<u> </u>	<u> </u>
	-	1
	<u> </u>	<u> </u>
4. CREDITORS		
Amounts falling due within one year:		
Accruals	-	5
Service charges credit due	2971	2196
Creditor - Lessee	-	-
	<u> </u>	<u> </u>
	2971	2201
	<u> </u>	<u> </u>
Amounts falling due after one year:		
Loans from directors not repayable	1140	1140
	<u> </u>	<u> </u>
5. SHARE CAPITAL		
Authorised - Ordinary Shares of £10 each	30	30
	<u> </u>	<u> </u>
Allotted and fully paid:		
Ordinary Shares of £10 each	30	30
	<u> </u>	<u> </u>

6. OPERATING EXPENSES

All expenses have been included for the period that relate to the continuing operations of the company. No payments were made for services rendered by any of the directors, and the company did not have any employees during the year.

7. FREEHOLD PROPERTY

The company continues to own the freehold of 13 Jackson Road. The directors consider that the value of the freehold will appreciate over the years, and therefore do not intend to depreciate the freehold cost of the property.

JACKSON ROAD LESSEES LIMITED

**SERVICE CHARGE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2003**

	2003	2002
	£	£
SERVICE CHARGES RECEIVABLE	450	550
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EXPENDITURE		
Insurance	387	356
Electricity	12	(21)
Companies House fees	15	15
Bank charges	36	58
Building repairs etc	-	142
	<hr/>	<hr/>
	450	550
	<hr/>	<hr/>
RESULT FOR YEAR	NIL	NIL
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JACKSON ROAD LESSEES LIMITED

**LIABILITY TO SERVICE CHARGES
FOR THE YEAR ENDED 30 JUNE 2003**

	Credit due 1.7.02 £	Shares of Net Costs £	Demanded on Account £	Credit due 30.6.03 £
Flat A	732.13	149.94	408.00	990.19
Flat B	732.13	149.94	408.00	990.19
Flat C	732.13	149.94	408.00	990.19
	<u>2196.39</u>	<u>449.83</u>	<u>1224.00</u>	<u>2970.56</u>

NOTES:

The size of the service charge demanded from Lessees relative to expenditure arises from the need to build up a fund to pay for repairs and renovations to the building anticipated in subsequent years.