

83 Cambridge Gardens Management Limited

Reports and Accounts Year ended October 2003

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83 CAMBRIDGE GARDENS MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the accounts for the year ended 1 October 2003.

PRINCIPAL ACTIVITY

The principle activity of the Company continues to be the conduct of the management and maintenance of the communal area associated with six flats at 83 Cambridge Gardens, London.

DIRECTORS

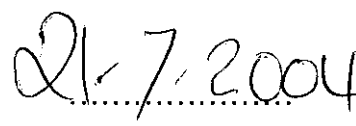
The Directors during the year and their beneficial interests in the issued share capital of the Company at both the beginning and end of the year were:

	Ordinary Shares of £1.00 each	
	<u>01.10.03</u>	<u>01.10.02</u>
F Akinsete	1	1
PM Harris	1	1

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

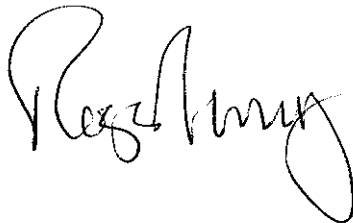
By Order of the Board


.....
Director


.....
Date

ACCOUNTANT'S REPORT ON THE UNAUDITED ACCOUNTS
TO THE DIRECTORS OF
83 CAMBRIDGE GARDENS MANAGEMENT LIMITED

As described on the balance sheet, you are responsible for the preparation of the accounts for the year ended 1 October 2003, set out on pages 2-5, and you consider that the Company is exempt from an audit and a report under Section 249A (2) of the Companies Act 1985. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us, and I report that they are in accordance therewith.

A handwritten signature in black ink, appearing to read 'Roger Levy', with a stylized, cursive script.

Roger Levy Chartered Accountant
5 Treadgold Street
London W11 4BP

83 CAMBRIDGE GARDENS MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 1 OCTOBER 2003

	Notes	£	£	Last Year £
Turnover	1		5,655	5,545
Administration Expenses		3,856		3,468
Repairs	2	1,519		<u>2,569</u>
			5,375	6,037
Surplus / (Deficit)			280	(492)
Interest received			1	2
Accumulated surplus brought forward			1,507	1,997
Accumulated surplus carried forward			1,788	1,507

The notes on pages 4 and 5 form part of these accounts.

**83 CAMBRIDGE GARDENS MANAGEMENT LIMITED
BALANCE SHEET AT 1 OCTOBER 2003**

	Notes	£	Last Year £
Debtors	3	75	0
Bank		1,818	1,613
		1,893	1,613
Creditors	4	100	100
Net Assets		1,793	1,503
Share capital	5	6	6
Profit and Loss			
From last year		1,507	1,997
Surplus/Deficit this year		280	(489)
		<hr/> 1,787	<hr/> 1,507
		1,793	1,513

The directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A (1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249(B) (2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts 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 surplus, or deficit, for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities.

Approved by the Board on

Director.....

The notes on pages 4 and 5 form part of these accounts.

83 CAMBRIDGE GARDENS MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 1 OCTOBER 2003

1. Accounting Policies

a. Basis of preparation of accounts

These accounts have been prepared under the historical cost convention and include the results of the Company's operations which are described in the Directors' Report and all of which are continuing.

b. Turnover

Turnover represents the amount receivable for charges and services supplied during the year and this is derived from the Company's ordinary activities.

c. Depreciation

There are no tangible fixed assets to be depreciated.

d. Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

2. Repairs and Maintenance	<u>2003</u>	<u>2002</u>
Communal repairs and maintenance totalled:	<u>£1,519</u>	<u>£2,569</u>
3. Debtors	<u>2003</u>	<u>2002</u>
Amounts owing from residents	<u>£75</u>	<u>£0</u>
4. Creditors	<u>2003</u>	<u>2002</u>
Amounts falling due within one year:		
Trade creditors	£100	£100

83 CAMBRIDGE GARDENS MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 1 OCTOBER 2003

(continued)

5. Share Capital

Authorised, allotted, called up and fully paid:	<u>2003</u>	<u>2002</u>
Ordinary Shares of £1 each	<u>£6.00</u>	<u>£6.00</u>

6. Contingent Liabilities and Capital Commitments

There were no contingent liabilities or capital commitments at 1 October 2003.

7. Transactions with Directors

The Directors are all residents of the property 83 Cambridge Gardens, and pay maintenance charges to the Company under the same terms as the other residents.