

No 2944953

**VICTORIA FLATS MANAGEMENT LIMITED**

**REFORM COTTAGE  
KINGS THORN  
HEREFORD  
HR2 8AT**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2002**



**VICTORIA FLATS MANAGEMENT LIMITED**

**FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 30 JUNE 2002**

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**VICTORIA FLATS MANAGEMENT LIMITED**

**COMPANY INFORMATION**

**DIRECTORS**

**N WHENT**

**A MANN**

**G E GRIFFITHS**

**SECRETARY**

**A MANN**

**REGISTERED OFFICE**

**11 HOLDEN PLACE**

**FREELANDS ROAD**

**COBHAM**

**SURREY**

**KT11 2NP**

**BANKERS**

**BARCLAYS BANK**

**BROAD STREET**

**HEREFORD**

**REGISTERED NUMBER**

**2944953**

**VICTORIA FLATS MANAGEMENT LIMITED**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 30 JUNE 2002**

The Directors submit their Report and Audited Financial Statements for the year ended 30 June 2002.

**Principal Activity**

The Principal Activity of the Company is the administration of the maintenance of the flats at 38-48 Victoria Street, Hereford.

**Directors**

The Directors who served during the year and the beneficial and family interests of those serving at the end of the year in the shares and debentures of the Company were as follows:-

	Ordinary shares of £1 each	
	30 June 2001	30 June 2002
ND WHENT	1	1
GE GRIFFITHS	1	1
AD MANN	1	1

**Directors' Interests in contracts with the Company**

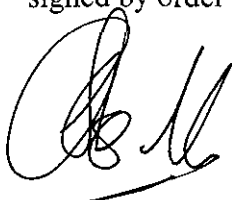
No Director is or was interested in any contracts subsisting during or at the end of the financial year which is or was significant in relation to the Company's business.

**Taxation Status**

In the opinion of the Directors, the Company is a close Company within the meaning of the Income and Corporation Taxes Act 1988.

**Small Company Exemptions**

In the preparation of these accounts the Company has taken advantage of the special exemptions applicable to small Companies in accordance with Part VII of the Companies Act 1985. This report was approved by the Board on 30 April 2002 and signed by order of the Board.



AD Mann  
**Secretary**

**VICTORIA FLATS MANAGEMENT LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 JUNE 2002**

	NOTE	<b><u>2002</u></b>	<b><u>2001</u></b>
		<b><u>£</u></b>	<b><u>£</u></b>
<b><u>TURNOVER</u></b>			
Continuing Operations		0	100
Administration costs		550	450
		(550)	(350)
Other Operating Income			12
<b><u>Loss/Profit on ordinary activities</u></b>		(550)	(338)
TAX ON PROFIT ON ORDINARY ACTIVITIES		-	-
<b><u>Loss/Profit on ordinary activities after taxation</u></b>		(550)	(338)
<b><u>Retained Profit brought forward</u></b>		845	1183
<b><u>Retained Profit carried forward</u></b>		295	845

**There are no recognised gains or losses other than those included in the Profit and Loss Account**

**VICTORIA FLATS MANAGEMENT LIMITED**

**BALANCE SHEET**

**AS AT 30 JUNE 2002**

	Note	2002	2001
		£	£
<b>FIXED ASSETS</b>			
<b>CURRENT ASSETS</b>			
DEBTORS		-	-
Cash at Bank and in hand		<u>303</u>	<u>845</u>
NET CURRENT ASSETS		<u>303</u>	<u>845</u>
Total Assets less Current Liabilities		<u>303</u>	<u>845</u>
Called up share capital		8	8
RESERVES – Profit and Loss account		<u>295</u>	<u>837</u>
Shareholders' Funds – all equity		<u>303</u>	<u>845</u>

**VICTORIA FLATS MANAGEMENT LIMITED**


**BALANCE SHEET**

**AS AT 30 JUNE 2002**

The Directors consider that for the year ended 30 June 2002 the Company was entitled to exemption from the audit under subsection 1 of Section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The Directors have taken advantage of the special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 as applicable to small companies in the preparation of these accounts and have done so on the grounds that, in their opinion, the Company qualifies as a small company.

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**N D Whent**

**Director**

# **VICTORIA FLATS MANAGEMENT LIMITED**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 30 JUNE 2002**

#### **1 ACCOUNTING POLICIES**

The accounting policies adopted by the Company are set out below and are consistent with those previously adopted.

a) Accounting convention

The accounts are prepared under the Historical Cost Convention.

b)

The Company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the year.

#### **2 OPERATING PROFIT**

The operating profit is stated after crediting

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Net Bank interest	0	12

#### **3 TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES**

As the Company exists purely to maintain the flats at Victoria Street with all the income being used for such and does not operate with the intention of generating a surplus, the Company is not liable to Corporation Tax on the surplus for the year as agreed with HM Inspector of Taxes.



#### 4 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2001	2002
	£	£
(Loss)/Profit for the financial year	(338)	(550)
Opening shareholders' funds	1183	845
Closing shareholders' funds	845	295

#### 5 SHARE CAPITAL

	2001	2002
	£	£
<b>Authorised – Equity shares</b> 100 ordinary shares of £1 each	100	100
<b>Issued – Equity shares</b> 8 ordinary shares of £1 each fully paid	8	8

**VICTORIA FLATS MANAGEMENT LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 JUNE 2002**

	2002		2001	
	£	£	£	£
<b><u>Income</u></b>				
Residents Maintenance Contributions	0		100	
<b><u>Other Trading Income</u></b>				
Net Bank Interest	0		12	
<b><u>Less Overheads</u></b>				
Building Insurance	335		244	
Annual Return Fee	215		15	
Maintenance	0		0	