
AUDBY LANE MANAGEMENT COMPANY LTD

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
30 JUNE 2002**



AUDBY LANE MANAGEMENT COMPANY LTD

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6
<i>The following pages do not form part of the statutory accounts:</i>	
Detailed profit and loss account and summaries	7 - 8

DIRECTORS' REPORT
For the year ended 30 June 2002

The directors present their report and the financial statements for the year ended 30 June 2002.

PRINCIPAL ACTIVITIES

The company's principal activity during the period was the management, maintenance and administration of the buildings known as Audby Court, Wetherby

DIRECTORS

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	<u>30/6/02</u>	<u>1/7/01</u>
Mr B B Williams	1	1
Mr D Donaldson	-	1
Miss R Jones	-	1
Mrs J H Rogers	1	-
Miss R Brewster	1	-
Mrs Tindall	1	-
Mr G A Ryan	1	-

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 7 October 2002 and signed on its behalf.



Mr B B Williams
Director

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF AUDBY LANE MANAGEMENT COMPANY LTD**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2002 set out on pages 3 to 6 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us.

Leslie Bray & Co.

Leslie Bray & co.

Chartered Accountants

23 Market Place
Wetherby
West Yorkshire
LS22 6LQ

8 October 2002

AUDBY LANE MANAGEMENT COMPANY LTD

PROFIT AND LOSS ACCOUNT
For the year ended 30 June 2002

	Note	2002 £	2001 £
TURNOVER	1	5,425	4,956
Administrative expenses		(5,229)	(4,390)
OPERATING PROFIT	2	196	566
Interest receivable		12	11
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		208	577
TAX ON PROFIT ON ORDINARY ACTIVITIES		-	-
RETAINED PROFIT FOR THE YEAR		£ 208	£ 577

The notes on pages 5 to 6 form part of these financial statements.

AUDBY LANE MANAGEMENT COMPANY LTD

**BALANCE SHEET
As at 30 June 2002**

	Note	£	2002	£	£	2001	£
CURRENT ASSETS							
Debtors	3		503			1,036	
Cash at bank			1,766			1,013	
			<u>2,269</u>			<u>2,049</u>	
CREDITORS: amounts falling due within one year							
	4		(329)			(317)	
NET CURRENT ASSETS				<u>1,940</u>			<u>1,732</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>£ 1,940</u>			<u>£ 1,732</u>
CAPITAL AND RESERVES							
Called up share capital	5			20			20
Profit and loss account	6			1,920			1,712
SHAREHOLDERS' FUNDS				<u>£ 1,940</u>			<u>£ 1,732</u>

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 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2002 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements 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 (effective March 2000).

The financial statements were approved by the board on 7 October 2002 and signed on its behalf.



Mr B B Williams
Director

The notes on pages 5 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2002

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.3 Turnover

Turnover comprises service charges and ground rent paid by the property owners.

2. OPERATING PROFIT

During the year, no director received any emoluments (2001 - £nil).

3. DEBTORS

	2002 £	2001 £
Due within one year		
Service charges	£ 503	£ 1,036

4. CREDITORS:
Amounts falling due within one year

	2002 £	2001 £
Accountancy accrual	£ 329	£ 317

5. SHARE CAPITAL

	2002 £	2001 £
Authorised, allotted, called up and fully paid		
20 Ordinary shares of £1 each	£ 20	£ 20

AUDBY LANE MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2002

6. RESERVES

Profit and loss account	2002	2001
At 1 July 2001	1,712	1,135
Profit retained for the year	208	577
At 30 June 2002	<u>£ 1,920</u>	<u>£ 1,712</u>