

**SHELLEY HOUSE MANAGEMENT LTD
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2003**

Company No: 3129803 (England & Wales)



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SHELLEY HOUSE MANAGEMENT LIMITED

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SHELLEY HOUSE MANAGEMENT LIMITED

COMPANY INFORMATION

Director:	Mr P O'Reilly
Secretary:	Mr S. Jee
Company Number:	3129803
Registered Office:	Flat 5 34 South Worple Way Mortlake East Sheen London SW14 8PB

SHELLEY HOUSE MANAGEMENT LIMITED

DIRECTOR' REPORT FOR THE YEAR ENDED 30th APRIL 2003

The Director presents his report and Financial Statements for the year ended 30th April 2003.

The principal activity of the company from which the whole of the turnover was derived was that of managing the flats at Shelley House.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company Law requires the director to prepare financial statements for each year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTOR & HIS INTEREST

	<u>Class of share</u>	<u>Number of shares</u>	
		2003	2002
Peter O'Reilly	ORDINARY	1	1

SHELLEY HOUSE MANAGEMENT LIMITED

DIRECTORS REPORT continued..../

AUDITORS

In the director's opinion the company was entitled under Section 249 A (1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 30th April 2003. No member of the company has requested an audit.

In the preparation of the directors report advantage has been taken of the special exemptions applicable to small companies conferred by part 1 of Schedule 8 to the Companies Act 1985.

On behalf of the Board

Secretary 

Approved by the Board on 6th January 2004

SHELLEY HOUSE MANAGEMENT LIMITED

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 30th APRIL 2002**

	(Note)	2003	2002
SERVICE CHARGES		1,500	1,265
Interest		<u>1</u>	<u>1,265</u>
		1,501	
LESS:			
Accountancy		200	400
Property Insurance		1,025	922
Electricity		83	72
Administration		66	42
Bank Charges		46	49
Bank Interest		5	8
		<u>1,425</u>	<u>1,493</u>
Surplus/(Deficit)for the year		<u>76</u>	<u>(228)</u>

SHELLEY HOUSE MANAGEMENT LIMITED

BALANCE SHEET AS AT 30th APRIL 2003

	2003		2002	
	£	£	£	£
CURRENT ASSETS				
Cash at Bank	54		78	
Service charges due	-	54	-	78
	<u> </u>			
CURRENT LIABILITIES				
Service charges paid in advance	-		100	
Sundry creditors	200	200	200	300
	<u> </u>			
		<u>(146)</u>		<u>(222)</u>
		<u>=====</u>		<u>=====</u>
REPRESENTED BY				
SHARE CAPITAL				
Issued and fully paid		6		6
DEFICIT CARRIED FORWARD		152		(228)
		<u> </u>		<u> </u>
		<u>(146)</u>		<u>(222)</u>
		<u>=====</u>		<u>=====</u>

SHELLEY HOUSE MANAGEMENT LIMITED

BALANCE SHEET AS AT 30TH APRIL 2003 (Continued)

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249 A (1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The director acknowledges his 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 30th April 2003 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.

In preparation of the company's annual financial statements the director has taken advantage of special exemptions applicable to small companies conferred by Part 1 of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in his opinion, the company is entitled to the exemptions as a small company.

Approved by the Board on: 6th January 2004

and signed on their behalf by  Director
Mr P O'Reilly

SHELLEY HOUSE MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th APRIL 2003**

1. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemption in FRSI from the requirement to produce a cashflow statement because it is a small company.

2. TURNOVER

Turnover represents service charges receivable from the occupants of the six flats within Shelley House.

3. SHARE CAPITAL

	2003	2002
Authorised		
Ordinary shares of £1 each	100 =====	100 =====
 Allotted issued and fully paid		
Ordinary shares of £1 each	6 =====	6 =====