

**WALTON HOUSE GARDEN (TEWKESBURY)
MANAGEMENT COMPANY LIMITED**

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2001

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7 Walton House
Tewkesbury
Gloucestershire
GL20 8EX

Registered Number 3137653

**WALTON HOUSE GARDEN (TEWKESBURY)
MANAGEMENT COMPANY LIMITED**

DIRECTORS REPORT

The directors present their report together with financial statements for the year ended 31 December 2001.

PRINCIPAL ACTIVITIES

The company is principally engaged in the management of the grounds of a property in Tewkesbury known as Walton House.

DIRECTORS INTERESTS

The directors in office at the end of year together with their interest in the ordinary shares of the company were s follows:

	31 December 2001	1 January 2001
D. Kettell	1	1
B. E. L. Brown	1	1
J. Richardson	1	1

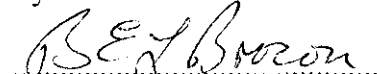
DIRECTORS RESPONSIBILITIES

The responsibilities of the directors are outlined in the statement annexed to the Balance Sheet on Page 3 but in addition they are also expected to safeguard the assets of the company by taking reasonable steps to prevent and detect fraud and other irregularities.

SMALL COMPANY EXEMPTIONS

The Directors Report is prepared in accordance with the provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board



B. E. L. Brown
Director

Dated *12th Oct 2002*

**WALTON HOUSE GARDEN (TEWKESBURY)
MANAGEMENT COMPANY LIMITED**

PROFIT AND LOSS ACCOUNT

YEAR TO 31 DECEMBER 2001

	2001 (£)	2000 (£)
TURNOVER	6883	4876
Administration Expenses	6694	3946
Retained Profit for the year	<u>189</u>	<u>930</u>
Retained profits prior year	2917	1987
Retained Profit at 31 December	<u>3106</u>	<u>2917</u>

None of the company's activities was acquired or discontinued during the above two financial years and the company has no gains or losses other than the profit retained for the same two financial years.

**WALTON HOUSE GARDEN (TEWKESBURY)
MANAGEMENT COMPANY LIMITED**

BALANCE SHEET

AS AT 31 DECEMBER 2001

	2001 (£)	2000 (£)
<u>CURRENT ASSETS</u>		
Debtors	1760	393
Bank	<u>2473</u>	<u>3038</u>
	4233	3431
<u>CREDITORS</u>		
falling due in one year	(1113)	(500)
	<u>3120</u>	<u>2931</u>
<u>Capital and Reserves</u>		
Share Capital	14	14
Profit and Loss Account	<u>3106</u>	<u>2917</u>
	<u>3120</u>	<u>2931</u>

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The Directors confirm that for the year ended 31 December 2001 the company was entitled to exemption under Subsection (1) of Section 249 A and that no notice was deposited under Subsection (2) of Section 249 B to call for an audit of these statements. Furthermore they acknowledge their responsibility under Section 221 to keep adequate Accounting records and to prepare financial statements which give a true and fair view of the state of affairs of the company as specified by Section 226 and which comply with the requirements of the Companies Act of 1985.

Directors

BE Brown
Sydney McCreary

Approved on 12 OCTOBER 2002

**WALTON HOUSE GARDEN (TEWKESBURY)
MANAGEMENT COMPANY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2001

1. Accounting Policies

The financial statements have been prepared under the historical cost convention, and there have been no changes in accounting policies.

Turnover

Turnover represents contributions receivable from members towards expenses. The company is not registered for VAT.

Cash Flow Statements

The company qualifies as a small company under Section 247 of the Companies Act 1985 and no cash flow statement is required.

Taxation

The company is defined as a mutual trading company under Section 490 of the Income & Corporation Taxes Act 1988 and is therefore exempt from Corporation Tax.

<u>2. Debtors</u>	2001 (£)	2000 (£)
Amounts falling due within one year		
Residents contribution outstanding	1760	393

3. Creditors

Amounts falling due within one year		
Creditors	878	0
Accruals	<u>235</u>	<u>500</u>
	<u>1113</u>	<u>500</u>

4. Share Capital

Authorised Capital		
100 Ordinary share of £1 each	100	100
Called up and fully paid Capital		
14 ordinary shares of £1 each	14	14