

Company No - 0331091

**BRADWELL VILLAGE MANAGEMENT LIMITED**

**REPORT OF THE DIRECTORS**

The directors submit their report and financial statements for the year ended 31st December 2003.

**PRINCIPAL ACTIVITIES**

The company's principal activity is to manage and maintain the development of Bradwell Village, Bradwell, Burford, Oxfordshire for the benefit of the residents, who are all members of the company.

**DIRECTORS**

The directors at 31st December 2003, who were all members of the company, were as follows:

		At 31st December 2003 or subsequent date of appointment Ordinary shares	At 31st December 2002  Ordinary shares
M Carter	(appointed 17th December 2003)	1	-
A Collard	(appointed 17th December 2003)	1	-
A MacKenzie	(appointed 17th December 2003)	1	-
T Lineham	(appointed 17th December 2003)	1	-
J Pertwee	(appointed 17th December 2003)	1	-

A J F Grundy also served as a director until 17th December 2003

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.

By Order of the Board

*G. J. P. Scott.*

G.J.P SCOTT

Secretary

12th May 2004

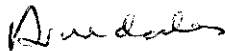


**ACCOUNTANTS REPORT ON THE UNAUDITED FINANCIAL STATEMENTS**  
**TO THE DIRECTORS OF BRADWELL VILLAGE MANAGEMENT LIMITED**

You consider that the company is exempt from an audit for the year ended 31st December 2003. You have acknowledged, on the balance sheet, your 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 and of its profit or loss for the financial year.

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

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



**ARUNDALES**  
**Chartered Accounts**

**Stowe House**  
**1688 High Street**  
**Knowle**  
**SOLIHULL**  
**B93 0LY**

12th May 2004

**BRADWELL VILLAGE MANAGEMENT LIMITED****PROFIT AND LOSS ACCOUNT**

for the year ended 31st December 2003

	Notes	2003	2002
		£	£
<b>TURNOVER</b>	2	102,604	-
Estate Costs		37,329	-
Village Hall Running costs		47,728	-
Administrative expenses		19,527	-
		<u>(104,584)</u>	<u>-</u>
<b>OPERATING ( LOSS)</b>		<b>(1,980)</b>	<b>-</b>
Interest receivable		<u>3,000</u>	<u>-</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>1,020</b>	<b>-</b>
Taxation	3	<u>(1,020)</u>	<u>-</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>-</b>	<b>-</b>
Retained profit brought forward		<u>-</u>	<u>-</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<b><u>-</u></b>	<b><u>-</u></b>

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

**BRADWELL VILLAGE MANAGEMENT LIMITED****BALANCE SHEET**

31st December 2003

	Notes	£	2003 £	£	2002 £
<b>FIXED ASSETS</b>					
Freehold land and buildings					
- at cost	4		-		-
<b>CURRENT ASSETS</b>					
Debtors	5	9,959		-	
Bank deposit account		68,621		30,019	
Managing agent account		5,231		-	
			83,811		30,019
Less: <b>CREDITORS:</b> amounts falling due within one year	6	(14,303)		(29,663)	
			69,508		356
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			69,508		356
Less: <b>CREDITORS:</b> amounts falling due after more than one year	7		(69,152)		-
			356		356
<b>CAPITAL AND RESERVES</b>					
Share capital	8		356		356
Profit and loss account			-		-
			356		356

We confirm that in accordance with the Companies Act 1985:

- ~ The company is entitled to the exemption conferred by subsection (1) of Section 249A for the year ended 31st December 2003
- ~ no notice has been deposited under subsection (2) of Section 249B in relation to the financial statements for the year ended 31st December 2003

The directors acknowledge their responsibilities under the Companies Act 1985 for-

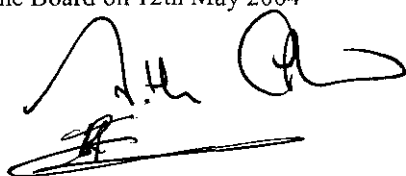
- ~ ensuring that the company keeps accounting records which comply with Section 221, and
- ~ preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year in accordance with the requirements 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 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 June 2002).

Approved by the Board on 12th May 2004

A Collard

T Lineham



) Directors

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

# **BRADWELL VILLAGE MANAGEMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

at 31st December 2003

### **1. ACCOUNTING POLICIES**

#### **(a) Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

### **2. TURNOVER**

	2003 £	2002 £
Turnover represents:		
Service charges receivable	96,421	-
Fixed Charges - prior year	540	-
Fixed Charges - current year	740	-
	<hr/>	<hr/>
	97,701	-
Village Hall hire fees	4,904	-
	<hr/>	<hr/>
	102,604	-
	<hr/>	<hr/>

### **3. TAXATION**

On investment income for the year:

Corporation tax at 10% (2001:10%)	1,020	-
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### **4. FREEHOLD PROPERTY**

The company acquired the freehold land occupied by the Bradwell Village Hall and rights over the land comprising the Development of Bradwell Grove after the balance sheet date at no cost. In view of the specialised nature of the Land occupied by the Bradwell Village Hall and the restrictions on the rights over the remaining land the directors consider that the market value of the land is insignificant.

### **5. DEBTORS**

Service charge arrears	5,180	-
Hall income receivable	866	-
Service charge shortfall	1	-
Prepayments and accrued income	3,912	-
	<hr/>	<hr/>
	9,959	-
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### **6. CREDITORS : amounts falling due within one year**

Service charges in advance	3,230	-
Lessees advance contributions	-	29,663
Service charge surplus	5,111	-
General creditors	2,148	-
Corporation Tax	1,020	-
Accruals	2,794	-
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	14,303	29,663
	<hr/>	<hr/>

**BRADWELL VILLAGE MANAGEMENT LIMITED****NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31st December 2003

**7. CREDITORS : amounts falling due after more than one year**

	2003 £	2003 £
Long term maintenance	<u>69,152</u>	<u>-</u>
Movement for the year comprises:		
Balance at 31st December 2002	-	-
Expenditure during year	<u>-</u>	<u>-</u>
	-	-
Transfer from service charge	<u>69,152</u>	<u>-</u>
	<u>69,152</u>	<u>-</u>

The members are obliged under the terms of their deeds to contribute annually towards long term maintenance of the property in respect of items which occur less frequently than annually. At 31st December 2003 the company had received cumulative contributions of £69,152 which it is obliged to expend on items of long term maintenance as they fall due.

**8. SHARE CAPITAL**

	Authorised		Allotted, called up and fully paid	
	2003 No.	2002 No.	2003 £	2002 £
'A' Ordinary shares of £1 each	178	178	178	178
'B' Ordinary shares of £1 each	178	178	178	178
	<u>356</u>	<u>356</u>	<u>356</u>	<u>356</u>