

Registered number
3358175

Druridge Estate Management Company

Abbreviated Accounts

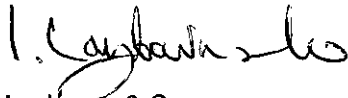
31 March 2003



Druridge Estate Management Company
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of Druridge Estate Management Company

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2003, set out on pages 2 to 3, 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 accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



I Layburn & Co
Chartered Certified Accountants

1.06 St Mary's Business Centre
Oystershell Lane
Newcastle upon Tyne
NE4 5QS

30 June 2003

Druridge Estate Management Company
Abbreviated Balance Sheet
as at 31 March 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	2	17,933	20,801
Current assets			
Debtors	##	115	253
Cash at bank and in hand		2,596	3,722
		<u>2,711</u>	<u>3,975</u>
Creditors: amounts falling due within one year		(390)	(810)
Net current assets		<u>2,321</u>	<u>3,165</u>
Total assets less current liabilities		<u>20,254</u>	<u>23,966</u>
Creditors: amounts falling due after more than one year		(19,950)	(23,275)
Net assets		<u>304</u>	<u>691</u>
Capital and reserves			
Called up share capital	3	9	9
Profit and loss account		295	682
Shareholders' funds		<u>304</u>	<u>691</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


G Cosgrove
Director

Approved by the board on 30 June 2003

Druridge Estate Management Company
Notes to the Abbreviated Accounts
for the year ended 31 March 2003

1 Accounting policies

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

Turnover

The Company charges an annual maintenance fee to each housholder. During the year maintenance income amounted to £3620 and the released grant from BNFL amounted to £3225 representing a total of £6945

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 10% straight line

2 Tangible fixed assets

£

Cost

At 1 April 2002 28,689

At 31 March 2003 28,689

Depreciation

At 1 April 2002 7,888

Charge for the year 2,868

At 31 March 2003 10,756

Net book value

At 31 March 2003 17,933

At 31 March 2002 20,801

3 Share capital

2003

2002

£

£

Authorised:

Ordinary shares of £1 each

100

100

2003
No

2002
No

2003
£

2002
£

Allotted, called up and fully paid:

9

9

9

9