

Registered Number: 3409994

1.

**AVERY COURT (OXFORD) MANAGEMENT COMPANY LIMITED**

**Directors:**

A D Hopcraft  
B R Beaumont Owles  
A L Creese  
Ta-Min Liu  
M P Aitken  
E F Bower  
S M Shirley



**Secretary and Registered Office**

Smith-Woolley, 22B High Street, Witney, Oxon, OX28 6RB

**REPORT OF THE DIRECTORS  
for the year ended 31st December 2003**

**Principal Activity**

The principal activity of the company remains the management of the properties at Avery Court.

**Directors**

The above named served as directors during the year indicated. The shareholdings of the directors who were serving at the end of the year were as follows:-

	Ordinary shares of £1 each	
	31st December 2003	31st December 2002
A D Hopcraft	1	1
B R Beaumont Owles	1	1
A L Creese	1	1
Ta-Min Liu	1	1
M P Aitken	1	1
E F Bower	1	1
S M Shirley	1	1

**Auditors**

The company is totally exempt from a statutory audit following exemptions introduced for small companies.

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

By Order of the Board

*Smith-Woolley*

Secretary

Witney  
9th March 2004

**AVERY COURT (OXFORD) MANAGEMENT COMPANY LIMITED**

2.

**PROFIT AND LOSS ACCOUNT  
for the year ended 31st December 2003**

		<b>2002</b>	
<b>Notes</b>	<b>£</b>	<b>£</b>	
2	TURNOVER	9,849	7,970
	Administrative expenses	<u>9,858</u>	<u>7,986</u>
	OPERATING LOSS	(9)	(16)
	Interest received	<u>9</u>	<u>16</u>
	PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	-	-
3	TAXATION	-	-
	PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	-	-
	RETAINED PROFITS brought forward	-	-
	RETAINED PROFITS carried forward	<u>£-</u>	<u>£-</u>

There were no recognised gains or losses other than those included in the profit and loss account.

The notes on pages 4 and 5 form part of these financial statements.

**EVERY COURT (OXFORD) MANAGEMENT COMPANY LIMITED**

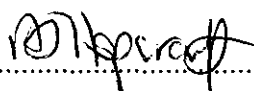
3.

<b>BALANCE SHEET</b>		<b>31st December 2003</b>	<b>2002</b>
Notes		£	£
	<b>CURRENT ASSETS</b>		
4	Debtors	733	612
	Cash at bank	<u>2,464</u>	<u>1,962</u>
		3,197	2,574
	<b>CREDITORS</b>		
5	Amounts falling due within one year - accruals	<u>1,199</u>	<u>2,326</u>
	<b>NET CURRENT ASSETS</b>	<u>£1,998</u>	<u>£248</u>
	<b>CAPITAL AND RESERVES</b>		
6	Called up share capital	8	8
	Profit and loss account	-	-
7	Reserve funds	<u>1,990</u>	<u>240</u>
	Shareholders' funds	<u>£1,998</u>	<u>£248</u>

In approving these financial statements as directors of the company, we hereby confirm:

- a) that for the year in question, the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- b) that the members have not required the company to obtain an audit of its accounts for the year ended 31st December 2003 under Section 249B(2);
- and
- c) that we acknowledge our responsibilities for:
  - i) ensuring that the company keeps accounting records which comply with section 221, 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 for the financial year in accordance with the requirements of section 226 and which otherwise comply with the provisions of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Signature  (Director)

9th March 2004

Approved by the Board: .....

The notes on pages 4 and 5 form part of these financial statements.

**NOTES TO THE ACCOUNTS  
for the year ended 31st December 2003**

**1. Accounting Policies**

**i) Accounting Convention -**

The accounts of the company have been prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report and which is continuing. The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ii) Turnover -**

The turnover represents maintenance receipts for the year.

**2. Turnover**

The turnover and results before taxation is attributable to the one principal activity of the company and all arose from the United Kingdom.

**3. Taxation**

	2003	2002
a) Charge for the year		
Corporation Tax	<u>£NIL</u>	<u>£NIL</u>
b) No Corporation Tax has been provided as all the company's dealings are with its own members.		

**4. Debtors: Amounts falling due within one year**

	2003	2002
	£	£
Service charges	553	345
Other debtors	180	-
Prepayments	<u>-</u>	<u>267</u>
	<u>£733</u>	<u>£612</u>

**5. Creditors: Amounts falling due within one year**

	2003	2002
	£	£
Service charges	534	593
Accruals	<u>665</u>	<u>1,733</u>
	<u>£1,199</u>	<u>£2,326</u>

**NOTES TO THE ACCOUNTS**  
**for the year ended 31st December 2003 (continued)**

<b>6. Called Up Share Capital</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Authorised:		
8 Ordinary shares of £1 each	<u>8</u>	<u>8</u>
Allotted, issued and fully paid:		
8 Ordinary shares of £1 each	<u>8</u>	<u>8</u>
 <b>7. Reserve Funds</b>	 <b>2003</b>	 <b>2002</b>
	<b>£</b>	<b>£</b>
Building reserve fund		
Balance at 1.1.2003	240	800
Contribution by members	1,500	-
Transfer to profit and loss account	<u>-</u>	<u>(560)</u>
Balance at 31.12.2003	<u>£1,740</u>	<u>£240</u>
 Estate reserve fund	 £	 £
Balance at 1.1.2003	-	450
Contribution by members	250	-
Transfer to profit and loss account	<u>-</u>	<u>(450)</u>
Balance at 31.12.2003	<u>£250</u>	<u>£ -</u>
 General reserve fund	 £	 £
Balance at 1.1.2003	-	850
Contribution by members	-	-
Transfer to profit and loss account	<u>-</u>	<u>(850)</u>
Balance at 31.12.2003	<u>£ -</u>	<u>£ -</u>

**8. Transactions with Related Parties**

The principal activity of the company is the management and administration of the Avery Court properties for the benefit of the residents. All the residents are shareholders in the company and they act in concert to agree the level of maintenance contributions payable.