

32 Crescent Street Weymouth Management Limited
Company Number 03426624

BALANCE SHEET

AS AT 31st August 2003

	2003
	£
<u>FIXED ASSETS</u>	
Freehold Property	Nil
<u>CURRENT ASSETS</u>	
Debtors	
Prepayments	
Bank - Current Account	1758.55
Bank - Business Deposit Account	
Cash	
<u>CREDITORS</u>	
Amounts Falling Due Within One Year:	
Accruals	
Corporation Tax	
<u>CAPITAL & RESERVES</u>	
Called up share capital	6.00
Profit & Loss Account	1752.55
<u>SHAREHOLDERS FUNDS</u>	<u>1758.55</u>

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the Company's share capital have not issued a notice requiring an audit. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing the financial statements which give a true and fair view of the state of affairs of the Company on 31st August 2003 and of its profit for the year then ended in accordance with the requirement of Section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the Company.

Approved by the Board of Directors on *11th DECEMBER* 2003 and signed on its behalf. The Directors have relied on special exemptions available to small companies on the grounds that the Company qualifies as a small company by virtue of Section 247 of the Companies Act 1985.

D B Steane

Dorothy Bruce Steane - Director



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PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31st August 2003

£

TURNOVER

Continuing Operations : Service Rents	2400.44
Electricity	122.37
Property and ground maintenance	199.28
Insurance	666.35
Nantes Fees	181.54
Company fees	15.00
Bank Charges	
Total	1184.54

OPERATING PROFIT/(LOSS) 1215.90

Bank Interest

PROFIT/(LOSS) FOR THE FINANCIAL YEAR 1215.90

RETAINED PROFIT/(LOSS) FOR THE YEAR 1215.90

None of the Company's activities were acquired or discontinued during the year.

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

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DIRECTORS' REPORT

The Directors present their Annual Report with the financial statements of the Company for the year ended 31st August 2003.

PRINCIPAL ACTIVITY

The principal activity of the Company is the management and administration of the common parts of 32 Crescent Street Weymouth Dorset.

There have been no significant changes during the financial year.

REVIEW OF THE BUSINESS

The Company made a profit of £1215.90 during the year ended 31st August 2003.

The retained Reserves at 31st August 2003 are £1758.55.

DIVIDENDS

The Directors do not propose the payment of any dividend.

FIXED ASSETS

The Company owns the freehold of the property known as 32 Crescent Street Weymouth.

The Directors are of the opinion that the freehold property of the Company does not have a market value as an asset separate from the individual flat leases.

DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial 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 these financial statements, the Directors are required to:

- select a suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent

- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

DIRECTORS AND THEIR INTERESTS

The Directors holding office and their interest in the Ordinary Share Capital of the Company were as follows:-

	Ordinary shares of £1 each 2003
<i>Dorothy Bruce Steane</i>	1
<i>Jacqueline Carol Wells</i>	1
<i>Gerald Edward Matty</i>	3
<i>Dorothy Jeanne Saunders</i>	1

None of the Directors had any material interest, direct or indirect, in any contract entered into by the Company, apart from their leasehold interest in the flat.

CLOSE COMPANY

The Company is a Close Company within the provisions of the Income and Corporation Taxes Act 1988.

Signed on behalf of the Board of Directors

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Dorothy Bruce Steane - Director

Registered Office: 36 East Street Bridport