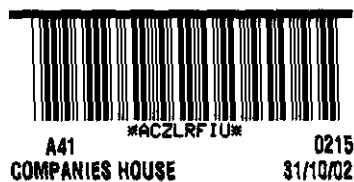


Company registration No. 3493062 (England and Wales)

**HEATHCOTE PLACE MANAGEMENT COMPANY LIMITED**

**REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2001**



Prepared By:

Ian S. Smith & Co.  
3 Belgrave Road  
Slough  
Berks  
SL1 3RG

**HEATHCOTE PLACE MANAGEMENT COMPANY LIMITED**

**COMPANY INFORMATION**

**DIRECTORS:**

Nina Sadgrove  
Jeannie Lewis

**SECRETARY:**

9600 Secretaries Ltd

**REGISTERED OFFICE:**

Unit 4, Chapmans Yard  
Mill End  
Standon  
Herts  
SG11 1LR

**AUDITORS:**

Stephen Rosser  
43 Bridge Road  
Grays  
Essex  
RM17 6BU

**HEATHCOTE PLACE MANAGEMENT CO. LTD**

**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2001**

The Directors submit their report together with the financial statements for the year ended 31<sup>st</sup> December 2001.

**PRINCIPAL ACTIVITY**

The principal activity of the company continued to be that of the management and administration, on a non-profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants.

**DIRECTORS**

The following directors have held office during the year.

N Sadgrove

J Lewis

**COMPANY STRUCTURE**

The company is limited by guarantee. The liability of the members is limited and in the event of the company being wound up every member is required to contribute a maximum of £1 to the assets of the company.

**AUDITORS**

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Stephen Rosser be appointed as auditors of the company will be put to the Annual General Meeting.

**HEATHCOTE PLACE MANAGEMENT CO. LTD****REPORT TO THE DIRECTORS Contd.****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2001****STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the Directors to prepare financial statements for each financial year, 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 year. In preparing those financial statements the Directors are required to:

- Select 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.

This report 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 .....



.....Secretary  
9600 Secretaries Ltd

Dated.....14/10/02.....

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**HEATHCOTE PLACE MANAGEMENT CO. LIMITED**

We have audited the accounts of Heathcote Place Management Co. Ltd for the year ended 31<sup>st</sup> December 2001, which comprises pages 4 to 7. These accounts have been prepared in accordance with the Financial Reporting Standard for smaller Entities (effective March 2000), under the historical cost convention, and the accounting policies set out therein.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described in the Statement of Directors' Responsibilities the Company's Directors are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**BASIS OF AUDIT OPINION**

We conducted our audit in accordance with United Kingdom Standards issued by the Auditing Practices Board. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularities or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**OPINION**

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31<sup>st</sup> December 2001 and of its profit for the year then ended have been properly prepared in accordance with the provisions of the Companies Act 1985.

*SC R*

Stephen Rosser  
Registered Auditors

*29/10/02*

43 Bridge Road  
Grays  
Essex  
RM18 6BU

HEATHCOTE PLACE MANAGEMENT CO. LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2001

	<u>Notes</u>	<u>2001</u> £	<u>2000</u> £
TURNOVER	1	27198	26316
ADMINISTRATIVE COSTS		<u>31189</u>	<u>27958</u>
OPERATING LOSS		(3991)	(1642)
INTEREST RECEIVABLE		<u>66</u>	<u>120</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(3925)	(1522)
TAX ON PROFIT ON ORDINARY ACTIVITIES	5	<u>13</u>	<u>24</u>
RETAINED LOSS FOR THE YEAR		(3938)	(1546)
RETAINED PROFIT BROUGHT FORWARD		<u>4469</u>	<u>6015</u>
RETAINED PROFIT CARRIED FORWARD		<u>531</u>	<u>4469</u>

The Companies Act 1985 requires that the results of this non-profit making organisation are presented in the above way. However, all references to profit or loss should be interpreted as being surplus or deficit of income over expenditure.

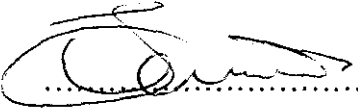

**HEATHCOTE PLACE MANAGEMENT CO. LIMITED****BALANCE SHEET****AS AT 31<sup>ST</sup> DECEMBER 2001**

	<u>Notes</u>	<u>2001</u>		<u>2000</u>	
		£	£	£	£
<b><u>CURRENT ASSETS</u></b>					
Debtors	3	3404		4180	
Prepaid Expenses	4	777		748	
Cash at Bank and in Hand		<u>2327</u>		<u>5140</u>	
		6508		10068	
<b>CREDITORS - Amounts falling due within one year</b>	5	<u>5977</u>		<u>5599</u>	
<b>NET CURRENT ASSETS</b>			£ <u>531</u>		£ <u>4469</u>
<b>CAPITAL AND RESERVES</b>					
<b>PROFIT AND LOSS ACCOUNT</b>			<u>531</u>		<u>4469</u>
			£ <u>531</u>		£ <u>4469</u>

These financial statements 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 March 2000).

Approved by the Board of Directors on.....14/10/02.....

Signed on behalf of the Board of Directors

  Authorised Signatory

**HEATHCOTE PLACE MANAGEMENT CO. LTD****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2001****1. ACCOUNTING POLICIES****(a) ACCOUNTING CONVENTION**

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

**(b) TURNOVER**

Turnover represents Management charges receivable in respect of communal expenditure in the ordinary course of business net of VAT and trade discounts.

**2. OPERATING PROFIT**

	<u>2001</u>	<u>2000</u>
	£	£
Operating profit is stated after charging:		
Auditors Remuneration	<u>587</u>	<u>587</u>

**3. DEBTORS**

	<u>2001</u>	<u>2000</u>
Maintenance Charges in Arrears	3404	3567
Sundry Debtor	<u>-</u>	<u>613</u>
	£ <u>3404</u>	£ <u>4180</u>

**4. PREPAID EXPENSES**

	<u>2001</u>	<u>2000</u>
Security/Aerial Systems	<u>777</u>	<u>748</u>
	£ <u>777</u>	£ <u>748</u>

**HEATHCOTE PLACE MANAGEMENT CO. LIMITED****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2001 Contd.****5. ACCRUED EXPENSES**

	<u>2001</u>	<u>2000</u>
Water Rates	2054	2768
Communal Electricity Charges	30	30
General Cleaning and Maintenance	2799	1849
Corporation Tax	37	24
Audit and Accountancy Charges	<u>1057</u>	<u>928</u>
	£ <u>5977</u>	£ <u>5599</u>

**6. STATEMENT OF MOVEMENTS ON PROFIT AND LOSS ACCOUNT**

	£
Balance at 1 January 2001	4469
Retained Surplus of Expenditure over Income for the year	<u>(3938)</u>
Balance at 31 December 2001	<u>531</u>