

Company No. 03590772

Old Bakery Mews Residents Limited**Financial Accounts for the Year Ended 31st December 2002****Index**

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The following pages do not form part of the statutory accounts

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Old Bakery Mews Residents Limited

Company Information

31st December 2002.

Incorporated	1st of July 1998 in England
Number	03590772
Directors	Mr Matthew Butler (Appointed 19/11/02) Mr Calum John Yuill
Secretary	Peverel OM Limited
Registered Office	Marlborough House Wigmore Place Wigmore Lane Luton Bedfordshire LU2 9EX
Accountants	John Needham & Co. Shefford Business Centre 71 Hitchin Road Shefford Beds SG17 5JB

Old Bakery Mews Residents Limited

Report of the Directors

31st December 2002.

The directors present their report and the financial statements for the year ended 31st December 2002.

Principal Activity

The principal activity of the Company throughout the year was that of property management on behalf of the members.

Directors

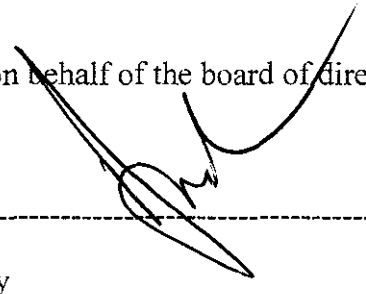
The directors of the company during the year were as follows :-

Mr Matthew Butler (Appointed 19/11/02)
Mr Calum John Yuill

Small Company Exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors:



Secretary

Approved by the Board

Old Bakery Mews Residents Limited**Balance Sheet as at 31st December 2002**

	Note	<u>2002</u>	<u>2001</u>
<u>Current Assets</u>			
Service Charge Debtors	4	378	-
Sundry Debtors and Prepaid Expenditure		432	-
Deficit to be recovered from Members		152	
Cash at Bank		<u>6,149</u>	<u>5,067</u>
		7,111	5,067
<u>Creditors:</u> amounts falling due within one year			
Accrued Expenditure	2,505		1,971
Tax	8		32
Surplus to be distributed to Members	<u>-</u>		<u>-</u>
		<u>2,513</u>	<u>2,003</u>
Net Assets		<u><u>£4,598</u></u>	<u><u>£3,064</u></u>
<u>Capital and Reserves</u>			
Funds for longer term maintenance	6	<u>4,598</u>	<u>3,064</u>
		<u><u>£4,598</u></u>	<u><u>£3,064</u></u>

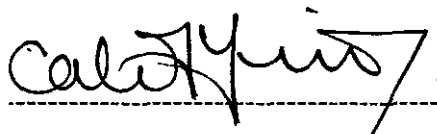
Old Bakery Mews Residents Limited**Balance Sheet (Continued) as at 31st December 2002****Directors Statement**

The directors consider that for the year ended 31st December 2002 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 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 surplus and deficit 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.

These financial statements are 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).

The financial statements on pages 3 to 5 were approved by the board of directors and signed on its behalf by:-



Date 27.10.2003

Director

Old Bakery Mews Residents Limited

Income and Expenditure Account
for the Year Ended 31st December 2002

	Note	<u>2002</u> £	<u>2001</u> £
Service Charge Income	2	6,277	4,803
Maintenance and Administrative Expenses		<u>(4,975)</u>	<u>(3,372)</u>
Surplus/(Deficit) Before Deposit Interest Received		1,302	1,431
Gross Interest Receivable on Deposits		<u>121</u>	<u>143</u>
Surplus/(Deficit) Before Taxation		1,423	1,574
Tax on Interest Receivable	3	<u>(41)</u>	<u>(49)</u>
Surplus/(Deficit) After Taxation		1,382	1,525
Transfer from/(to) Fund for longer term maintenance		<u>(1,534)</u>	<u>(1,525)</u>
Surplus/(Deficit), for the year, to be distributed/(recovered)		<u>(152)</u>	<u>-</u>

Movements in reserves are shown in the notes to the financial statements.

Old Bakery Mews Residents Limited

General Notes to the Accounts
for the Year Ended 31st December 2002

1. Accounting Policies

a. Convention

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

b. Income

Income represents the amount receivable from residents in respect of levies made to recover operating costs.

2. Income

In the opinion of the directors all of the current and preceding years income were attributed to U.K. activities.

3. Taxation

The company operates on a mutual trading basis and is not liable to Corporation Tax.

Funds held by the company on behalf of the residents are deemed to be a trust under Section 42 of the Landlord & Tenant Act 1987 and liable to taxation of 34% on interest received.

Trust Tax on interest receivable for the year is	£41	(2001 - £49)
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4. Service Charge Debtors

Amounts owing to the Company in respect of
Service Charges

	£378	(2001 - £0)
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5. Share Capital

The company is limited by guarantee and has no share capital.

6. Movements on Reserve Fund for Longer Term Maintenance

The Reserve Fund for Longer Term Maintenance has been established to provide adequate funds to meet the costs of planned maintenance by reference to a five year rolling plan.

Balance, brought forward		3,064
Add: Transfer from expenditure account	1,454	
Interest received (net of tax)	80	
		1,534

Balance, carried forward		£4,598
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