

FINANCIAL STATEMENTS**SANDOWN HOUSE CROWBOROUGH LIMITED****PERIOD ENDED 30th September 2002**

Directors: Miss Dorothy Reay
Miss Elsie Sargent
Miss Rosemary Liley
Miss Joan Waterman
Miss Hazel Munday
Mrs Penelope Feast

Secretary: Alex J Aldridge

Registered Office: c/o Scribe Services Garth Magna
Steel Cross Eridge Road
Crowborough
East Sussex TN6 2SS

Bankers: HSBC & Alliance & Leicester
Beacon Road High Street
Crowborough Crowborough
East Sussex East Sussex

Insurers: CGU Insurance
(per Campbell Fisk & Partners)
Policy no: 2177445 CRP
Renewal date: 27th August in each year.



SANDOWN HOUSE CROWBOROUGH LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30th September 2002

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Sandown House Crowborough Limited was Incorporated in England under Companies Act 1985 on 18th August 1999.

Company Registration No: 3827384

SANDOWN HOUSE CROWBOROUGH LIMITED

REPORT OF THE DIRECTORS

FOR THE PERIOD ENDED 30th September 2002

The Directors present their Report and the Financial Statement for the period ended 30th September 2002.

PRINCIPAL ACTIVITY

The principal activity of the company for the period under review was to hold, manage and maintain land and buildings known as Sandown House, Pilmer Road, Crowborough.

DIRECTORS AND THEIR INTERESTS IN THE COMPANY'S SHARES

The Directors and their interests in the Company's shares at the beginning and end of the period were as follows:-

	Ordinary £10 shares 2001
Mrs E W Sargent	1
Miss J R Liley	1
Miss J Waterman	1
Miss D E Reay	1
Miss H R Munday	1
Mrs P Feast	1

In the opinion of the Directors the financial statements give a true and fair view of the state of the company's affairs as at 30th September 2002 and of its income and expenditure for the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985, applicable to small companies.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the Board and signed on their behalf.

By order of the Board


Alex J Aldridge

Dated: 13 April '03

SANDOWN HOUSE CROWBOROUGH LIMITED

Detailed Income & Expenditure Account for the year to 30th September 2002

		Year to 30.9.02		Year to 30.9.01	
<u>TURNOVER</u>		General	Reserve	General	Reserve
Service charge	General	2640.00	1440.00	2040.00	1440.00
	Ground rent	120.00		120.00	
Insurance claim - recovered		1680.00		-	
		<hr/>		<hr/>	
		4440.00		2160.00	
 <u>EXPENSES</u>					
Insurance	906.64			888.29	
Gardening	468.58			459.66	
Cleaning	558.00			574.52	
Lighting	33.67			29.08	
Sundries	112.20			41.11	
Management & Accountancy fees	700.00			600.00	
Repairs & renewals - general	2120.76			302.69	
		<hr/>		<hr/>	
		4899.85	4899.85	2895.35	
		<hr/>		<hr/>	
Repairs & renewals - major					5798.91
Shortfall on year		459.85dr		735.35dr	4358.91dr
Bal. b/fwd 1.10.01		217.15dr	1992.43cr	517.09cr	6284.06 cr
		<hr/>		<hr/>	
Net balance at 30.9.2002		677.00dr	3432.43cr	218.26dr	1925.15cr
Add interest in year			24.57cr	1.11cr	67.28 cr
		<hr/>		<hr/>	
Gross balance		£ 677.00dr	£ 3457.00cr	£ 217.15dr	£ 1992.43cr
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SANDOWN HOUSE CROWBOROUGH LIMITED
BALANCE SHEET 30th September 2002

	2002	2001
FIXED ASSETS (Freehold & costs)	4309.76	4309.76
<u>Current Assets</u>		
Debtors		
Cash in bank and in hand		
Current a/c	872.26	396.93
Alliance & Leicester	2737.00	2352.43
Petty Cash (see schedule)	<u>12.87</u>	<u>29.19</u>
	£ 7931.89	£ 7088.31
Creditors: amounts falling due within one year	851.15	1012.29
Falling due after one year	<u>4294.74</u>	<u>4294.74</u>
	£ 2786.00	£ 1781.28
<u>Capital & Reserves</u>		
called up share capital	6.00	6.00
Profit & Loss account	(677.00)dr	(217.15)dr
Shareholders funds (Reserve)	<u>3457.00</u>	<u>1992.43</u>
	£ 2786.00	£ 1781.28

The above accounts of Sandown House Crowborough Limited have relied on the accounting exemption contained in Schedule 8 (Part III) of the Company Act 1985 and they have done so on the grounds that the company is entitled to those exemptions as a small company.

The company also claims audit exemption and the Directors further state that:

- * for the year 30th September 2002 the company is entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985.
- * no notice requiring an audit from members has been deposited under section (2) of section 249B of the Act 1985 in relation to the accounts for the year to 30th September 2002.
- * the Directors are responsible for ensuring that Sandown House Crowborough Limited keeps accounting records which comply with section 221 of the Companies Act 1985.
- * the Directors are responsible for 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 and loss for the financial year in accordance with the requirements of section 226 1985, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to Sandown House Crowborough Limited

The accounts for the year ended 30th September 2002 were approved by the Board of Directors at the Annual General Meeting on 13th March 2003

Signed:

Director

Date: 13.3.03

[Signature]