

Registration number 4406563

KEY HOUSE TRUST
Company limited by guarantee

Abbreviated accounts
for the year ended 27 March 2003



KEY HOUSE TRUST
Company limited by guarantee

Company information

Directors	Joseph Hardman Derek Stobbs Kim Matthews
Company number	4406563
Registered office	106 High Street Yiewsley West Drayton Middlesex UB7 7QH
Accountants	Financial Measures Limited PO Box 345 Ruislip HA4 8ZN
Business address	106 High Street Yiewsley West Drayton Middlesex UB7 7JQ
Bankers	HSBC 40 High Street Yiewsley West Drayton Middlesex UB7 7DW

KEY HOUSE TRUST
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KEY HOUSE TRUST
Company limited by guarantee

Directors' report
for the year ended 27 March 2003

The directors present their report and the accounts for the year ended 27 March 2003.

Incorporation

The company was incorporated on 28 March 2002 as **KEY HOUSE TRUST**. The company commenced trade on 1 April 2002.

Principal activity and review of the business

The period under review was Key House Trust's first full year of operation. In the course of the year, the Trust completed the purchase of Key House from the London Borough of Hillingdon. The refurbishment and extension of Key House was largely completed by year end, with regular liaison between the Trust and the local authority's project manager.

The Trust was formed to use the property as and for a community resource centre and to grant short-term leases and/or occupational licences of the various parts of the property, or hire out rooms on an hourly basis.

Directors

The directors who served during the year are as stated below:

Joseph Hardman (Appointed 28 March 2002)

Derek Stobbs (Appointed 28 March 2002)

Kim Matthews (Appointed 28 March 2002)

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

This report was approved by the Board on 4th December 2003 and signed on its behalf by



M Cullen
Secretary

KEY HOUSE TRUST
Company limited by guarantee

Accountants' report on the unaudited financial statements to the directors of
KEY HOUSE TRUST

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 27 March 2003 set out on pages 3 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Financial Measures Limited
PO Box 345
Ruislip
HA4 8ZN

Niall Jenkinson
ACCA

A handwritten signature in black ink, appearing to read 'Niall Jenkinson', with a long horizontal stroke extending to the right.

Date: 21 January 2004

KEY HOUSE TRUST
Company limited by guarantee

Profit and loss account
for the year ended 27 March 2003

		2003
	Notes	£
Contributions	1	9,725
Gross profit		9,725
Administrative expenses		(4,681)
Operating profit		<u>5,044</u>
Other interest receivable and similar income		298
Profit on ordinary activities before taxation		<u>5,342</u>
Tax on profit on ordinary activities		-
Profit on ordinary activities after taxation		<u>5,342</u>
Retained profit for the year		<u><u>5,342</u></u>

The notes on page 6 form an integral part of these financial statements.

KEY HOUSE TRUST
Company limited by guarantee

Abbreviated balance sheet
as at 27 March 2003

	Notes	2003	
		£	£
Fixed assets			
Tangible assets	2		200,275
Current assets			
Cash at bank and in hand		5,817	
		<u>5,817</u>	
Creditors: amounts falling due within one year		<u>(475)</u>	
Net current assets			<u>5,342</u>
Total assets less current liabilities			<u>205,617</u>
Accruals and deferred income			(200,275)
Net assets			<u>5,342</u>
Capital and reserves			
Profit and loss account			5,342
Shareholders' funds			<u>5,342</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on page 6 form an integral part of these financial statements.

KEY HOUSE TRUST
Company limited by guarantee
Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4)
for the year ended 27 March 2003

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 27 March 2003 and


(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 4th December 2003 and signed on its behalf by



Joseph Hardman
Director

The notes on page 6 form an integral part of these financial statements.

KEY HOUSE TRUST
Company limited by guarantee

Notes to the abbreviated financial statements
for the year ended 27 March 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Contributions

Contributions represent the amount received by way of donations and grants, made to the Trust during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life.

It is the policy not to provide for depreciation in the year of purchase.

1.4. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2. Fixed assets

Cost

Additions

At 27 March 2003

Net book value

At 27 March 2003

**Tangible
fixed
assets
£**

200,275

200,275

200,275

3. Status of company

Key House Trust is a company limited by guarantee, which does not have a share capital.