

REGISTERED NUMBER: 4423845 (England and Wales)

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE PERIOD 24 APRIL 2002 TO 30 APRIL 2003
FOR
YORK PLACE MANAGEMENT COMPANY LIMITED



YORK PLACE MANAGEMENT COMPANY LIMITED

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FOR THE PERIOD 24 APRIL 2002 TO 30 APRIL 2003

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YORK PLACE MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION
FOR THE PERIOD 24 APRIL 2002 TO 30 APRIL 2003

DIRECTORS:	CPM Asset Management Limited
SECRETARY:	Hertford Company Secretaries Limited
REGISTERED OFFICE:	Belcon House Essex Road Hoddesdon Hertfordshire EN11 0DR
REGISTERED NUMBER:	4423845 (England and Wales)
AUDITORS:	Thomas David Mercer House 10 Watermark Way Hertford Hertfordshire SG13 7TZ

YORK PLACE MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS
FOR THE PERIOD 24 APRIL 2002 TO 30 APRIL 2003

The directors present their report with the financial statements of the company for the period 24 April 2002 to 30 April 2003.

INCORPORATION

The company was incorporated on 24 April 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was 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.

DIRECTOR

Corporate Property Management Limited was the sole director during the period under review.

The directors holding office at 30 April 2003 did not hold any beneficial interest in the issued share capital of the company at 24 April 2002 or 30 April 2003.

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

STATEMENT OF 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 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 the 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.

AUDITORS

The auditors, Thomas David, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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

ON BEHALF OF THE BOARD:


.....
- DIRECTOR

Dated:

30.1.04

YORK PLACE MANAGEMENT COMPANY LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
YORK PLACE MANAGEMENT COMPANY LIMITED

We have audited the financial statements of York Place Management Company Limited for the period ended 30 April 2003 on pages four to seven. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

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

We report to you our opinion as to whether the financial statements 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 Report of the Directors is not consistent with the financial statements, 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 Report of the Directors 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 Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 financial statements are free from material misstatement, whether caused by fraud or other irregularity 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 financial statements give a true and fair view of the state of the company's affairs as at 30 April 2003 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

Thomas David
Mercer House
10 Watermark Way
Hertford
Hertfordshire
SG13 7TZ



Dated:

2.2.04

YORK PLACE MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 24 APRIL 2002 TO 30 APRIL 2003

	Notes	£
TURNOVER		3,297
Administrative expenses		<u>2,753</u>
OPERATING PROFIT	2	544
Interest receivable and similar income		<u>4</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		548
Tax on profit on ordinary activities	3	<u>-</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>548</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£548</u></u>

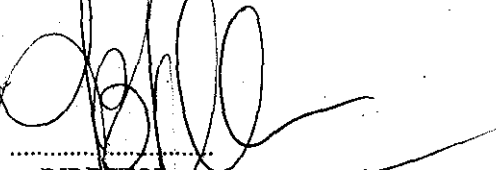
YORK PLACE MANAGEMENT COMPANY LIMITED

BALANCE SHEET
30 APRIL 2003

	Notes	£
CURRENT ASSETS:		
Debtors	4	2,890
CREDITORS: Amounts falling due within one year	5	2,338
NET CURRENT ASSETS:		552
TOTAL ASSETS LESS CURRENT LIABILITIES:		£552
CAPITAL AND RESERVES:		
Called up share capital	6	4
Profit and loss account		548
SHAREHOLDERS' FUNDS:		£552

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 June 2002).

ON BEHALF OF THE BOARD:


.....
- DIRECTOR

Approved by the Board on 30.1.04.....

YORK PLACE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 24 APRIL 2002 TO 30 APRIL 2003

1. ACCOUNTING POLICIES

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 June 2002).

Turnover

Turnover represents *net* invoiced sales of services, excluding value added tax.

2. OPERATING PROFIT

The operating profit is stated after charging:

Auditors' remuneration	£ 118
Director's emoluments and other benefits etc	-

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period.

**4. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Maintenance Charges in Arrears	2,298
Funds Held By Managing Agents	411
Prepaid Expense: Company Secretarial Fees	32
Prepaid Expense: Agents Fees	149
	<u>2,890</u>

**5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Maintenance Charges in Advance	1,532
Accrued Expense: Communal Electricity	235
Accrued Expense: Managing Agents Fees	103
Accrued Expense: Audit, Accountancy & Professional Fees	429
Accrued Expense: General Cleaning and Maintenance	24
Accrued Expense: Sundry Expenses	15
	<u>2,338</u>

YORK PLACE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 24 APRIL 2002 TO 30 APRIL 2003

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
4	Ordinary	£1	4
			<u> </u>

YORK PLACE MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD 24 APRIL 2002 TO 30 APRIL 2003

	£	£
Income:		
Maintenance Charges Receivable	766	
Completion Money Received	2,531	
Bank Interest Received Gross	4	
	<hr/>	3,301
Expenditure:		
Communal Electricity	235	
General Cleaning, Maintenance and Repairs	756	
Company Secretarial Fees	194	
Health & Safety Report	247	
Managing Agents Fees	847	
Accountancy Charges	311	
Auditors Remuneration	118	
Bank Charges	22	
Sundry Expenses	23	
	<hr/>	2,753
EXCESS OF INCOME OVER EXPENDITURE		<hr/> <hr/> £548