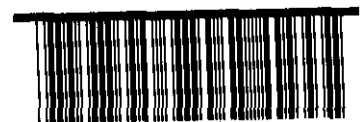


Registration number 905005

**BASILDON COURT
RESIDENTS COMPANY LIMITED**

Abbreviated accounts

for the year ended 31 December 2003



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BASILDON COURT RESIDENTS COMPANY LIMITED

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**Independent auditors' report to BASILDON COURT RESIDENTS COMPANY LIMITED
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 4 to 5 together with the financial statements of BASILDON COURT RESIDENTS COMPANY LIMITED for the year ended 31 December 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 December 2003, and the abbreviated accounts on pages 4 to 5 are properly prepared in accordance with those provisions.

Other information

On 27 October 2004 we reported as auditors of BASILDON COURT RESIDENTS COMPANY LIMITED to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 2003 and our audit report was as follows:

' We have audited the financial statements of BASILDON COURT RESIDENTS COMPANY LIMITED for the year ended 31 December 2003 which comprise the income and expenditure account, the Balance Sheet and the related notes. 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 shareholders, 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 shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Independent auditors' report to BASILDON COURT RESIDENTS COMPANY LIMITED
under Section 247B of the Companies Act 1985

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 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 Directors' Report 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 other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

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 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. However, the evidence available to us was limited due to the failure of the company's previous managing agents to provide sufficient accounting records. In consequence we were unable to carry out audit procedures necessary to obtain adequate assurance regarding the trade debtors, appearing in the balance sheet at £66,286, and the reconciliation of funds received during the year. We were also unable to obtain complete and accurate statements of amounts due to/from individual tenants to enable us to verify these balances.

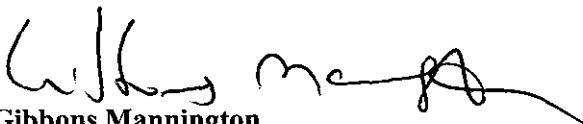
In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion : Disclaimer on view given by financial statements

Because of the possible effect of the limitation in evidence available to us, we are unable to form an opinion as to whether the financial statements give a true and fair view of the state of the company's affairs as at 31st December 2003 or of its loss for the year then ended. In all other respects, in our opinion, the financial statements have been properly prepared in accordance with the Companies Act 1985.

Independent auditors' report to BASILDON COURT RESIDENTS COMPANY LIMITED
under Section 247B of the Companies Act 1985

In respect of the limitation on our work we were unable to determine whether proper accounting records had been maintained. '



Gibbons Mannington
Chartered Accountants and
Registered Auditor

27 October 2004

20 Eversley Road
Bexhill on Sea
East Sussex
TN40 1HE

BASILDON COURT RESIDENTS COMPANY LIMITED

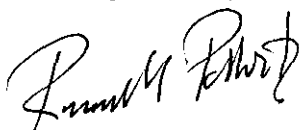
Abbreviated balance sheet as at 31 December 2003

	Notes	2003		2002	
		£	£	£	£
Current assets					
Debtors		81,365		53,506	
Cash at bank and in hand		34,402		53,413	
		<u>115,767</u>		<u>106,919</u>	
Creditors: amounts falling due within one year		<u>(89,476)</u>		<u>(55,940)</u>	
Net current assets			<u>26,291</u>		<u>50,979</u>
Net assets			<u>26,291</u>		<u>50,979</u>
Capital and reserves					
Called up share capital	2		3,250		3,250
Other reserves			<u>23,041</u>		<u>47,729</u>
Shareholders' funds			<u>26,291</u>		<u>50,979</u>

The 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 26 October 2004 and signed on its behalf by

Dr R Pollock
Director



The notes on page 5 form an integral part of these financial statements.

BASILDON COURT RESIDENTS COMPANY LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 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. Turnover

Turnover represents the service charge and sinking fund contributions receivable from the residents of Basildon Court, 28 Devonshire Street, London W1.

2. Share capital

	2003	2002
	£	£
Authorised		
65 Ordinary shares of £50 each	<u>3,250</u>	<u>3,250</u>
Allotted, called up and fully paid		
65 Ordinary shares of £50 each	<u>3,250</u>	<u>3,250</u>