

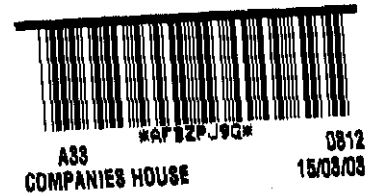
Registrar

Registration Number 2193194

**EXFORD (HIGHCLIFFE) LIMITED**

**Directors' Report and Financial Statements**

**for the year ended 31 December 2002**



## EXFORD (HIGHCLIFFE) LIMITED

### Company Information

Directors	Mrs L D Banks D J Coleshill Esq Mrs K E Jackson C McElwain Mrs D J Phillips J C Warren
Company Number	2193194
Registered Office	356 Lymington Road Highcliffe Dorset BH23 5EY
Accountants	Westlake Clark 1 Ashley Road New Milton Hampshire BH25 6BA
Business Address	356 Lymington Road Highcliffe Dorset

# EXFORD (HIGHCLIFFE) LIMITED

## Directors' Report for the year ended 31 December 2002

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

### Principal Activity

The principal activity of the company continues to be that of residents property and grounds maintenance at Exford and Hertford Court, Wharnclyffe Road, Highcliffe, Dorset.

### Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	2002	2001
Mrs L D Banks (appointed 24/04/02)	1	-
D J Coleshill Esq	1	1
Mrs K E Jackson	1	1
C McElwain	1	1
Mrs D J Phillips	1	1
J C Warren	1	1

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 and signed on its behalf by

Director

Date:

*D J Coleshill*  
26-2-03

# EXFORD (HIGHCLIFFE) LIMITED

## Profit and Loss Account for the year ended 31 December 2002

		2002	2001
	Notes	£	£
<b>Turnover</b>	<b>2</b>	28,345	29,963
Administrative expenses		(26,657)	(24,355)
<b>Operating profit</b>		<u>1,688</u>	<u>5,608</u>
Interest receivable and similar income		<u>113</u>	<u>422</u>
<b>Profit on ordinary activities before taxation</b>		1,801	6,030
Tax on profit on ordinary activities	<b>3</b>	(149)	(73)
<b>Profit for the year</b>		<u>1,652</u>	<u>5,957</u>
Transfer (to) Maintenance Reserve		<u>(1,652)</u>	<u>(5,957)</u>
<b>Retained profit carried forward</b>		<u>-</u>	<u>-</u>

The notes on pages 5 to 7 form an integral part of these financial statements.

# EXFORD (HIGHCLIFFE) LIMITED

## Balance Sheet as at 31 December 2002

	Notes	2002 £	2001 £
<b>Fixed Assets</b>			
Tangible assets	4	33	33
<b>Current Assets</b>			
Cash at building society		900	875
Cash held by managing agent		8,867	6,757
		<u>9,767</u>	<u>7,632</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(3,054)</u>	<u>(2,571)</u>
<b>Net Current Assets</b>		6,713	5,061
		6,746	5,094
<b>Maintenance Reserve</b>	6	<u>(6,713)</u>	<u>(5,061)</u>
<b>Net Assets</b>		<u>33</u>	<u>33</u>
<b>Capital and Reserves</b>			
Called up share capital	7	33	33
<b>Shareholders' Funds</b>		<u>33</u>	<u>33</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 pages 5 to 7 form an integral part of these financial statements.

**EXFORD (HIGHCLIFFE) LIMITED**

**Balance Sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 December 2002**

In approving these financial statements 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 31 December 2002 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board and signed on its behalf by

Director



Date:

26.12.03

**The notes on pages 5 to 7 form an integral part of these financial statements.**

## EXFORD (HIGHCLIFFE) LIMITED

### Notes to the Financial Statements for the year ended 31 December 2002

#### 1. Accounting Policies

##### 1.1. Accounting convention

The financial statements 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 total income receivable from the members for service charges rendered by the company.

##### 1.3. Tangible fixed assets and depreciation

Tangible fixed assets relate to freehold land, on which no depreciation is charged.

##### 1.4. Maintenance Reserve

The Company is liable for the external decoration, maintenance of the common ways and insurance of the property. Service charges are charged to the leaseholders each year based on budgeted expenditure and are subject to Section 42 of the Landlord and Tenants Act 1987. Any deficit or surplus arising where actual expenditure does not equal budgeted expenditure, is reflected in the accounts as the balance on Maintenance Reserve to be carried forward to the following year.

#### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

#### 3. Taxation

	2002	2001
	£	£
UK current year taxation		
UK Trust Tax @ 34%	149	73

# EXFORD (HIGHCLIFFE) LIMITED

## Notes to the Financial Statements for the year ended 31 December 2002

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### 4. Tangible fixed assets

	Freehold land	Total
	£	£
<b>Cost</b>		
At 1 January 2002 and at 31 December 2002	33	33
<b>Net book values</b>		
At 31 December 2002	33	33
At 31 December 2001	33	33

### 5. Creditors: amounts falling due within one year

	2002 £	2001 £
Other creditors	3,054	2,571

### 6. Maintenance Reserve

The maintenance reserve is made up as follows:-

	2002 £	2001 £
Opening balance owed to lessees	5,061	(896)
Profit and loss account	1,652	5,957
Closing balance owed by lessees	6,713	5,061

### 7. Share capital

	2002 £	2001 £
<b>Authorised</b>		
33 Ordinary shares of £1 each	33	33
<b>Allotted, called up and fully paid</b>		
33 Ordinary shares of £1 each	33	33



**EXFORD (HIGHCLIFFE) LIMITED**

**Notes to the Financial Statements  
for the year ended 31 December 2002**

..... continued

**8. Transactions with directors**

The company arranged insurance cover of £100,000 for the directors and officers against liabilities in relation to the company. The premium for this cover was £210 (2001 £210).