

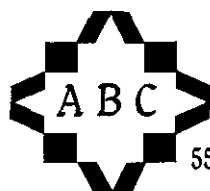
Pelham House Residents Association Limited

Registered Office : Flat 4, Pelham House, 14 Grove Park, London SE5 8LP

Company Registration Number 3811885

ACCOUNTS AS AT

31 July 2003



Accountancy Business Centre

55 Denmark Hill, Camberwell, London SE5 8RS Tel 020 - 7701 - 2222 (5 Lines) Fax 020 - 7708 - 2021 Camberwell DX 35301

PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

Registration Number 3811885

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PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

YEAR ENDED 31 JULY 2003

Company Details

Registration Number

3811885

Directors

**D M Towell
M R Coulson
David Caldwell
John Simpkin
Michele Jannuzi
Ian Hebditch
Jane Shepherd
Julian Bradfield**

Secretary

John Simpkin

Registered Office

**Flat 4, Pelham House
14 Grove Park
London SE5 8LP**

Accountants

**Accountancy Business Centre
55 Denmark Hill
Camberwell
London SE5 8RS**

Bankers

**National Westminster Plc
70 Denmark Hill
Camberwell
London SE5 8TT**

Advisors

**Conqueror Direct Limited
55 Denmark Hill
Camberwell
London SE5 8RS**

PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

DIRECTORS REPORT

The Directors present their report to the members together with the annual accounts for the year 31 July 2003.

PRINCIPAL ACTIVITY

The principal activity of the company during the year under review was that of maintenance of property situate at 14 Grove Park, London SE5 8LP.

BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The state of the company's affairs and the results for the period are per by the attached financial statements.

DIRECTORS AND THEIR INTERESTS

The Directors of the company and their interest in shares of the company are set out below. There were no changes in the composition of the Board of Directors during the period ended.

D M Towell	9 Ordinary £1 Shares.
Ian Hebditch & Jane Shepherd	9 Ordinary £1 Shares held jointly.
M R Coulson	9 Ordinary £1 Shares.
David Caldwell & Julian Bradfield	9 Ordinary £1 shares each.
Michele Jannuzi & John Simpkin	9 Ordinary £1 shares each.

REPORTING ACCOUNTANTS

The Directors consider that for the year ended 31 July 2003 the company was entitled to exemption from a statutory audit under S249A of the Companies Act 1995. Under the provisions of the Act, the Directors have appointed The Accountancy Business Centre as Reporting Accountants. Their report is shown on page 4 of the financial statements.

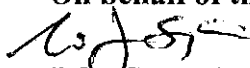
CLOSE COMPANY PROVISION

The company is a close company within the provisions of the Income and Corporation Taxes Act 1988.

SMALL COMPANY EXEMPTIONS

The Directors have taken advantage in the preparation of their report, of special exemptions applicable to small companies.

On behalf of the board


John Simpkin

Secretary

PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

ACCOUNTANTS REPORT

**Accountants report to the members
on the unaudited financial statements of
PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED**

In accordance with instructions given to us we have prepared financial statements for the company for the year ended 31 July 2003 according to the accounting provisions of the Companies Act 1985. The Directors of the company have confirmed that the company is totally exempt from audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985 and as a result we have not carried out an audit. The financial statements on pages 5 - 10 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the Directors.

**Accountancy Business Centre (U K) Limited
Reporting Accountants**

**55 Denmark Hill
Camberwell
London SE5 8RS**

30 September 2003

PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2003

	Notes	2003 £	2003 £
Contributions to external works	1	<u>4750</u>	4750
Maintenance	2	1493	
Insurance costs		2409	
Administration & Material Costs		139	
Bank Charges		44	
Legal Costs		15	
Accountancy		<u>350</u>	
			4450
PROFIT FOR THE YEAR			<u><u>300</u></u>
CORPORATION TAX			-
PROFIT AFTER TAX			<u><u>300</u></u>

None of the company's activities were acquired or discontinued during the above financial years.

There are no recognised gains or losses in 2002 or 2003 other than the profit during the year.

PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET AS AT 31 JULY 2003

	Notes	2003	2003	2003
		£	£	£
TANGIBLE FIXED ASSETS				
Freehold - 14 Grove Park SE5 8LP	3			35000
CURRENT ASSETS				
Bank Account		<u>2576</u>	2576	
CURRENT LIABILITIES				
Corporation Tax		-		
Creditors & Accruals		1751		
Members Current Account	4	<u>2400</u>		
			<u>4151</u>	
NET CURRENT ASSETS				(1575)
TOTAL ASSETS LESS C \ LIABILITIES				<u>33425</u>
LONG TERM LIABILITIES				
Loan Account	7			(35000)
				<u>(1575)</u>
FINANCED BY				
Share Capital	5			63
Profit & Loss Account	6			(1638)
				<u>(1575)</u>

PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET (Continued) AS AT 31 JULY 2003

For the year ended 31 July 2003 the directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1).

The directors confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

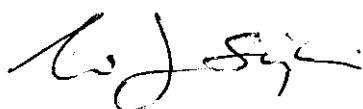
The Directors acknowledge their responsibilities for :

Ensuring that the company keeps accounting records which comply with section 221 of the Companies Acts 1985 and

Acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

The Directors have taken advantage in the preparation of the accounts, of special exemptions applicable to small companies under Schedule 8 part 1 of the Companies Act 1985. In the opinion of the Directors the company qualifies as a small company and is entitled to make use of the special exemption.

Approved and signed by the Board of Directors on 30 September 2003.



**Mr John Simpkin
Director**



**Mr David Caldwell
Director**

PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2003

1 ACCOUNTING POLICIES

a Basis of Accounting

The financial statements have been prepared under historical cost accounting rules. (that is not taking account of the effect of inflation on the value of the assets).

b Turnover

Income for the period consists of two elements : -

1 \ On - going service charges	2825
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2 \ External Works Contributions	1925
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c Depreciation

No depreciation is provided the company's tangible fixed assets.

d Cash Flow Statement

The company has taken the advantage of exemption in Financial Reporting Standard No.1 from producing a cash flow statement on the ground that it is a small company.

Turnover

e

The turnover and profit are wholly attributed to the company's main activity.

In the opinion of the Directors, none of the turnover of the company is attributable to geographical markets outside the UK.

2 The Maintenance costs comprise of :

1 \ Exterior Structural Repairs	<u>1493</u>
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PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2003

3 TANGIBLE FIXED ASSETS

The Freehold of Pelham House, 14 Grove Park was purchased on 4 November 1994 and is shown at cost price.

4 CREDITORS 2003

Members Current Account 2400

5 SHARE CAPITAL 2003

Authorised Share Capital.

10000 Ordinary Share Capital @ £1 each.

Issued Share Capital.

63 Ordinary Share Capital @ £1 each.

63

Contributed by members in 7 equal shares per flat of £1 each.

6 Movement on reserves

Profit & Loss Account

Brought forward at 1 August 2002 (1938)

Profit for the period 300

Carried forward at 31 July 2003 (1638)

PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2003

7 Loan was provided by the members as follows : -

D M Towell	5000
David Caldwell	5000
John Simpkin	5000
Michele Jannuzi	5000
Ian Hebditch & Jane Shepherd	5000
Julian Bradfield	5000
M R Couldson	5000

Total Loan	<u>35000</u>
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PELHAM HOUSE RESIDENTS ASSOCIATION LIMITED

**Tax Computation for the
YEAR ENDED 31 JULY 2003**

	£
PROFIT FOR THE YEAR	<u>300</u>
Corporation Tax at 20 %	<u>0.00</u>
Loss Computation	
	£
Losses B \ Fwd	2018
Utilised this year	(300)
Losses C \ Fwd	<u>1718</u>