

Earls Court Management Company Limited

Abbreviated financial statements

Year ended 31st December 2002



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Abbreviated financial statements

for the year ended 31st December 2002

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Independent auditors' report to the company

Pursuant to section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages 2 to 3, together with the financial statements of the company for the year ended 31st December 2002 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 those matters we are required to state to it in a special 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and report our opinion to you.


Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated financial statements on pages 2 to 3 are properly prepared in accordance with those provisions.

Elizabeth House
Queen Street
Leeds
LS1 2TW


SAGARS
Chartered Accountants
& Registered Auditors

23rd October 2003

Abbreviated balance sheet

as at 31st December 2002

	Note	2002 £	£	2001 £	£
Current assets					
Debtors		6,321		7,422	
Creditors: Amounts falling due within one year		<u>6,289</u>		<u>7,390</u>	
Net current assets			<u>32</u>		<u>32</u>
Total assets less current liabilities			<u>32</u>		<u>32</u>
Capital and reserves					
Called-up equity share capital	2		<u>32</u>		<u>32</u>
Shareholders' funds			<u>32</u>		<u>32</u>

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 20th October 2003 and are signed on their behalf by:



Director

The notes on page 3 form part of these financial statements.

Notes to the abbreviated financial statements

for the year ended 31st December 2002

1. Accounting policies

Basis of accounting

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

Income

Income represents net amounts recoverable from the flat owners to meet expenditure.

2. Share capital

Authorised share capital:

	2002		2001
	£		£
32 Ordinary shares of £1 each	<u>32</u>		<u>32</u>

Allotted, called up and fully paid:

	2002		2001	
	No	£	No	£
Ordinary shares of £1 each	<u>32</u>	<u>32</u>	<u>32</u>	<u>32</u>