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24 BEAUFORT ROAD MANAGEMENT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 OCTOBER 2003

COMPANY NUMBER: 2978551



**Flat Management Co. Accounts Limited
50 Downend Road
Bristol BS16 5UE**

DIRECTORS' REPORT**FOR THE YEAR ENDED 31 OCTOBER 2003**

The directors present their report and the financial statements for the year ended 31 October 2003.

PRINCIPAL ACTIVITY

The company is dormant and has not traded during the year.

DIRECTORS

The directors who served during the year and their beneficial interests in the company's ordinary share capital were:-

		Number of shares	
		2003	2002
Studyhome 1994 Limited		1	1
A J Paton	(Resigned 01.08.03)	0	1
I Roylance		1	1
G Rippe	(Appointed 01.08.03)	1	0

The report was approved by the board on 5th December 2003 and signed on their behalf.



.....
 SECRETARY
 Studyhome 1994 Limited

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2003

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss. Certain items of expenditure were paid on behalf of the company by the directors.

BALANCE SHEET AS AT 31 OCTOBER 2003

	Notes	2003 £	2002 £
CURRENT ASSETS			
Cash at bank and in hand		4	4
NET CURRENT ASSETS		4	4
SHARE CAPITAL	2	4	4

For the year ended 31 October 2003 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249(b)(2).

The directors acknowledge their responsibility for : (i) Ensuring the company keeps accounting records which comply with section 221; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts were approved by the board on 5th December 2003 and signed on their behalf.



[Signature]
 Company Secretarial Services Ltd.
 DIRECTOR
 Studyhome 1994 Limited

The notes on Page 4 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2003

1 ACCOUNTING POLICIES

The accounts are prepared under the historical cost convention.

2 SHARE CAPITAL

Share capital is made up as follows:-

£

Authorised, allotted, called up and fully paid

4 Ordinary shares of £1 each

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