

BURBURY COURT (FREEHOLD) LIMITED

Company No: 1366477

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
25 MARCH 2003**



BURBURY COURT (FREEHOLD) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS

25 MARCH 2003

Directors	I S Duderstadt I Zatloukal
Secretary	Farrar Property Management Limited
Registered Office	304a Fulham Road London SW10 9ER
Company Registered	In England & Wales
Company Number	1366477

INDEX TO REPORT AND FINANCIAL STATEMENTS

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BURBURY COURT (FREEHOLD) LIMITED

DIRECTORS REPORT FOR THE YEAR ENDED 25 MARCH 2003

The directors present the annual report with financial statements of the company for the year ended 25 March 2003.

Statement of directors' responsibilities

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The principal activity of the Company is that of property management.

Auditor

The company has decided to dispense with an audit under subsection (1) of section 249A of the Companies Act 1985 - no notice from members having been deposited at the registered office under subsection (2) of section 249B.

Directors

The current directors are stated on page 1 and they were in office throughout the period. R A Dudok Van Heel resigned on 24 October 2002. I Zatloukal has a beneficial interest in 1620 shares and I S Duderstadt has an interest in 1800 shares. R A Dudok Van Heel had an interest in 1440 shares whilst a director.

This report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, was approved by the Board on 10 November 2003.

James R. Rawe

Farrar Property Management Limited

Secretary **for Farrar Property Management Ltd**

BURBURY COURT (FREEHOLD) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 25 MARCH 2003

	Notes	2003	2002
		£	£
Turnover	1	16,419	14,800
Operating expenses		15,154	14,800
Surplus on ordinary activities before interest	3	1,265	-
Interest received		-	1,412
Surplus on ordinary activities before taxation		1,265	1,412
Taxation	4	-	141
Surplus on ordinary activities after taxation		<u>£1,265</u>	<u>£1,271</u>

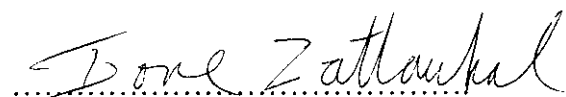
BURBURY COURT (FREEHOLD) LIMITED

BALANCE SHEET - 25 MARCH 2003

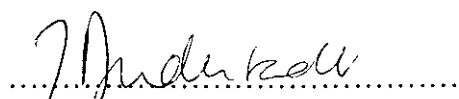
	Notes	2003 £	2002 £
Fixed Assets			
Tangible asset	5	-	-
Current Assets			
Debtors	6	3,824	3,296
Bank balances		6,232	21,086
		<u>10,056</u>	<u>24,382</u>
Current Liabilities			
Creditors-amounts falling due within one year	7	<u>10,056</u>	<u>25,647</u>
Net Current Assets less Liabilities		-	(1,265)
NET ASSETS/(LIABILITIES)		<u>-</u>	<u>(£1,265)</u>
Capital and Reserves			
Called up share capital	8	18,008	18,008
Other reserves	9	-	(307)
Management account reserve	9	(18,008)	(18,966)
SHAREHOLDERS' FUNDS	2	<u>-</u>	<u>(£1,265)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's issued share capital have not issued a notice requiring an audit 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 Act 1985 and for preparing accounts 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 result for the year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the Board on 10 November 2003 and signed on its behalf.



I Zatloukal
Director



I S Duderstadt
Director

BURBURY COURT (FREEHOLD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 25 MARCH 2003

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been drawn up under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents the value of expenditure chargeable to the property lessees.

Depreciation

No depreciation has been charged on freehold property.

Company result

The company is non profit making as the charges made - see note on turnover - are normally in line with expenditure giving a zero result, subject to interest received.

2. SHAREHOLDERS' FUNDS

Shareholders funds are now zero and the directors believe the company is fully solvent.

3. DIRECTORS REMUNERATION

There were no emoluments for services as a director during the year.

4. TAXATION

No tax is due.

5. FIXED ASSETS

Freehold Property

The company owns the freehold of Burbury Court. The directors believe the valuation of the asset is nil as the company has issued long leases to all parties and the value resides with those parties.

	2003	2002
	£	£
6. DEBTORS		
Other debtors	<u>£3,824</u>	<u>£3,296</u>

BURBURY COURT (FREEHOLD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 25 MARCH 2003

	2003	2002
7. CREDITORS - amounts falling due within one year		
Other creditors	<u>£10,056</u>	<u>£25,647</u>
8. CALLED UP SHARE CAPITAL		
At 25 March 2003 & 25 March 2002		£
Authorised, allotted, called up & fully paid		
Ordinary shares of £1 each		<u>£18,008</u>
9. RESERVES		
Other reserves - contributions requested for major works		
At 26 March 2002		(307)
Movement in the year		307
At 25 March 2003		<u>-</u>
Management account - deficit		
At 26 March 2002		(18,966)
Movement in the year		958
At 25 March 2003		<u>(£18,008)</u>
Total - deficit		
At 26 March 2002		(19,273)
Movement in the year		1,265
At 25 March 2003		<u>(£18,008)</u>