

24 Great Pulteney Street Bath (Management) Limited
(Company number: 1878623)

Report and Accounts

Year ended 31 March 2003



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24 Great Pulteney Street Bath (Management) Limited

Directors' Report

The directors present their report and accounts of the company for the year ended 31 March 2003.

Principal activity

The principal activity of the company is that of property management of 24 Great Pulteney Street, Bath. The company's activities are funded from management charges and it is not intended to make a profit.

State of the company's affairs

The profit for the year after taxation was £2,266 (2001: £891).

Directors and their interests

The directors of the company and their beneficial interests in the share capital of the company were as follows:

	Ordinary shares of £1 each	
	2003	2002
T Brand	1	1
N Websper	1	1
	<u> </u>	<u> </u>

Directors' Responsibility for the Financial Statements

Company law requires the 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:

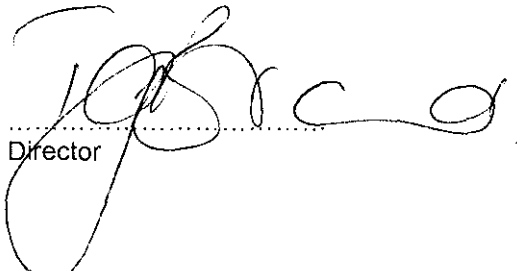
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and 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 preparation and detection of fraud and other irregularities.

Auditors

The company is exempt from the audit requirement under section 249A(1) of the Companies Act 1985

By order of the board


Director

31 August 2003

24 Great Pulteney Street Bath (Management) Limited

Profit and Loss Account

For the financial year ended 31 March 2003

	Notes	2003		2002	
		£	£	£	£
Turnover – continuing operations					
Maintenance and service contributions	1(b)		5,775		5,445
Other operating income			-		-
Building society interest			3		2
			<u>5,778</u>		<u>5,447</u>
Administrative expenses					
Insurance		2,474		1,991	
Cleaning		226		217	
Administration and sundry expenses		15		15	
Maintenance		797		2,333	
			<u>(3,512)</u>		<u>(4,556)</u>
Profit on ordinary activities before taxation			2,266		891
Taxation	2		-		-
Profit on ordinary activities after taxation			<u>2,266</u>		<u>891</u>
Statement of reserves					
Retained profit brought forward			2,175		1,284
Profit for the year			2,266		891
Retained profit carried forward			<u>4,441</u>		<u>2,175</u>

The company has no gains or losses other than the profits for the above two financial years.

24 Great Pulteney Street Bath (Management) Limited

Balance Sheet

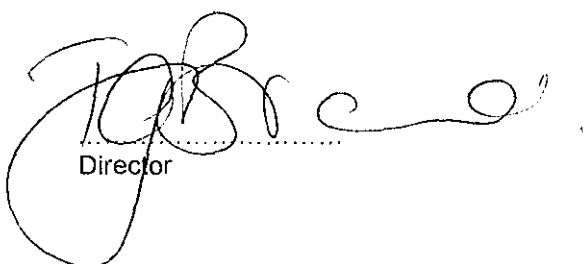
As at 31 March 2003

	Note	2003	2002
		£	£
Current assets			
Debtors		30	263
Bank account		4,414	2,315
		<u>4,444</u>	<u>2,578</u>
Creditors: amounts falling due within one year			
Accruals and other creditors		-	400
		<u>-</u>	<u>400</u>
Net current assets		<u>4,444</u>	<u>2,178</u>
Total assets less current liabilities		<u><u>4,444</u></u>	<u><u>2,178</u></u>
Capital and reserves			
Share capital	3	3	3
Profit and loss account		4,441	2,175
		<u>4,444</u>	<u>2,178</u>
Equity shareholders' funds		<u><u>4,444</u></u>	<u><u>2,178</u></u>

For the year ended 31 March 2003 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985 and the members have not required the company to obtain an audit of its accounts for the period in accordance with section 249B(2). The directors acknowledge their responsibility for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The directors also acknowledge their responsibilities 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 profit and loss for the financial year in accordance with s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

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

These accounts were approved by the Board on 31 August 2003


Director

2003

24 Great Pulteney Street Bath (Management) Limited

Notes to the Accounts

For the financial year ended 31 March 2003

1 Accounting policies

(a) **Accounting convention**

The accounts have been prepared under the historical cost convention.

(b) **Turnover**

Turnover represents management charges receivable from the flat owners of 24 Great Pulteney Street in respect of the year.

2 Taxation

Management charges for residential management companies are not subject to taxation. Interest received has been taxed at a rate equivalent to the small companies rate.

3 Share capital

	2003 £	2002 £
Authorised: 10 ordinary shares of £1 each	10 ==	10 ==
Issued and fully paid: 3 ordinary shares of £1 each	3 ==	3 ==

4 Employee numbers and directors emoluments

The company did not have any employees during the year (2002: none). The directors did not receive any emoluments during the year (2002: nil).

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