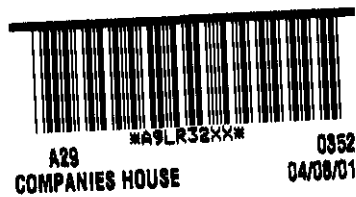


ST CATHERINES RESIDENTS COMPANY (HOVE) LIMITED

**REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
30 APRIL 2001**

REGISTERED NUMBER: 1477101



ST CATHERINES RESIDENTS COMPANY (HOVE) LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2001

Contents	Pages
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 7
 The following pages do not form part of the statutory financial statements	
Detailed profit and loss statement	8 - 9

ST CATHERINES RESIDENTS COMPANY (HOVE) LIMITED

COMPANY INFORMATION
AT 30 APRIL 2001

DIRECTORS

M.V. Brunton
J.E. Mason
J.A. McKinley
I. Muraszko
D. Vickery

SECRETARY

J.E. Mason

REGISTERED OFFICE

Cornelius House
178-180 Church Road
Hove
East Sussex
BN3 2DJ

BUSINESS ADDRESS

15 St Catherines Terrace
Hove
East Sussex
BN3 2RH

ACCOUNTANTS

The Parker Partnership
Chartered Accountants
Cornelius House
178-180 Church Road
Hove
East Sussex
BN3 2DJ

ST CATHERINES RESIDENTS COMPANY (HOVE) LIMITED

DIRECTORS' REPORT

The directors present their annual report with the financial statements of the company for the year ended 30 April 2001.

PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was that of a tenants association and property management.

REVIEW OF THE BUSINESS

The net loss after providing for taxation amounted to £2,296.

The directors are satisfied with the results and therefore intend to continue with existing maintenance contributions.

INTRODUCTION OF THE SINGLE EUROPEAN CURRENCY

The directors do not consider that the introduction of the single European currency will have a significant impact on the company.

DIRECTORS AND THEIR INTERESTS

The directors in office in the year and their beneficial interests in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

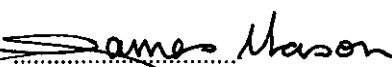
		Number of Shares	
		2001	2000
M.V. Brunton	Ordinary shares	1	1
J.E. Mason	Ordinary shares	1	1
J.A. McKinley	Ordinary shares	1	1
I. Muraszko	Ordinary shares	1	1
D. Vickery	Ordinary shares	1	1

YEAR 2000 ISSUES

The directors have made an assessment of the year 2000 problem. They will constantly address the year 2000 problem as it relates to the business and operations. However, they consider that the problem will not greatly affect the company and that the associated costs are not significant.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board:


.....
J.E. Mason
Secretary

Date: 15.07.01.....

ST CATHERINES RESIDENTS COMPANY (HOVE) LIMITED**MAINTENANCE ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2001**

	Notes	2001 £	2000 £
CONTRIBUTIONS RECEIVABLE		2,500	2,500
Administrative expenses		4,858	1,413
OPERATING DEFICIT		(2,358)	1,087
Investment income and interest receivable	2	77	76
DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,281)	1,163
Tax on deficit on ordinary activities	3	(15)	(15)
DEFICIT FOR THE FINANCIAL YEAR		(2,296)	1,148

Continuing operations

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

Total recognised gains and losses

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

The notes on pages 6 to 7 form part of these financial statements.

ST CATHERINES RESIDENTS COMPANY (HOVE) LIMITED

BALANCE SHEET AT 30 APRIL 2001

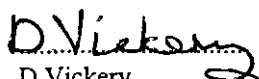
		2001		2000	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	4	501		491	
Cash at bank and in hand		2,288		4,639	
		<u>2,789</u>		<u>5,130</u>	
CREDITORS: amounts falling due within one year	5	<u>(211)</u>		<u>(256)</u>	
NET CURRENT ASSETS			2,578		4,874
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,578</u>		<u>4,874</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Maintenance account	7		2,478		4,774
TOTAL SHAREHOLDERS' FUNDS	8		<u>2,578</u>		<u>4,874</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 April 2001 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

Approved by the board of directors on 18-07-01 and signed on its behalf by:


D. Vickery
Director

The notes on pages 6 to 7 form part of these financial statements.

ST CATHERINES RESIDENTS COMPANY (HOVE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2001

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents total maintenance account contributions received during the year.

2. INVESTMENT INCOME AND INTEREST RECEIVABLE

	2001 £	2000 £
Interest received and receivable		
Other interest	<u>77</u>	<u>76</u>

3. TAX ON DEFICIT ON ORDINARY ACTIVITIES

	2001 £	2000 £
The taxation charge comprises:		
Corporation tax at 20% (2000 - 20%)	<u>15</u>	<u>15</u>
	<u>15</u>	<u>15</u>

4. DEBTORS

	2001 £	2000 £
Prepayments and accrued income	<u>501</u>	<u>491</u>

5. CREDITORS: amounts falling due within one year

	2001 £	2000 £
Accruals and deferred income	<u>211</u>	<u>256</u>
	<u>211</u>	<u>256</u>

ST CATHERINES RESIDENTS COMPANY (HOVE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2001

6. SHARE CAPITAL

	2001	2000
	£	£
Authorised:		
Equity interests:		
5 Ordinary shares of £20 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
Equity interests:		
5 Ordinary shares of £20 each	<u>100</u>	<u>100</u>

7. MAINTENANCE ACCOUNT

	2001	2000
	£	£
Retained surplus as at 1 May 2000	4,774	3,626
(Deficit) / surplus for the year	<u>(2,296)</u>	<u>1,148</u>
Retained surplus as at 30 April 2001	<u>2,478</u>	<u>4,774</u>

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2001	2000
	£	£
(Deficit) / surplus for the year	(2,296)	1,148
Opening shareholders' funds	<u>4,874</u>	<u>3,726</u>
Closing shareholders' funds	<u>2,578</u>	<u>4,874</u>
Represented by:-		
Equity interests	<u>2,578</u>	<u>4,874</u>