

COMPANY REGISTRATION NUMBER 01504275

**DURLSTON CLIFF FLATS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR**  
**30TH JUNE 2003**



**THE MKL PARTNERSHIP LIMITED**

Chartered Certified Accountants  
Herston Cross House  
230 High Street  
SWANAGE  
Dorset  
BH19 2PQ

# **DURLSTON CLIFF FLATS LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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### **The board of directors**

Mrs. A. E. Atkinson  
Mr. J. F. Pollard  
Mr. D. G. Bendall  
Mr. R. J. Elam  
Mrs. J. Wheeldon  
Mrs. J. Caulkin  
Mr. S. Wilkins  
Mr. G. Dorsey  
Mr. J. O. Delaney

### **Company secretary**

Mr. J. F. Pollard

### **Registered office**

7 Durlston Cliff Flats  
Belle Vue Road  
Swanage  
Dorset BH19 2HP

### **Accountants**

The MKL Partnership Limited  
Chartered Certified Accountants  
Herston Cross House  
230 High Street  
SWANAGE  
Dorset  
BH19 2PQ

**DURLSTON CLIFF FLATS LIMITED****THE DIRECTORS' REPORT****YEAR ENDED 30TH JUNE 2003**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30th June 2003.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was the management of the flats for the benefit of the owners thereof.

**THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY**

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £10 each	
	At 30 June 2003	At 1 July 2002
Mrs. A. E. Atkinson	1	1
Mr. J. F. Pollard	1	1
Mr. D. G. Bendall	1	1
Mr. R. J. Elam	1	1
Mrs. J. Wheeldon	2	2
Mrs. J. Caulkin	1	1
Mr. S. Wilkins	1	1
Mr. G. Dorsey	2	2
Mr. J. O. Delaney	1	1

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
7 Durlston Cliff Flats  
Belle Vue Road  
Swanage  
Dorset BH19 2HP

Signed by order of the directors



MR. J. F. POLLARD  
Company Secretary

Approved by the directors on 1/11/03

**DURLSTON CLIFF FLATS LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 30TH JUNE 2003**

	Note	2003 £	2002 £
<b>TURNOVER</b>		<b>8,400</b>	<b>8,400</b>
Administrative expenses		8,625	3,598
Other operating income		(12)	(12)
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(213)</b>	<b>4,814</b>
Tax on (loss)/profit on ordinary activities		—	—
<b>(LOSS)/RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		<b>(213)</b>	<b>4,814</b>
Balance brought forward		11,059	6,245
Balance carried forward		<u>10,846</u>	<u>11,059</u>

**DURLSTON CLIFF FLATS LIMITED****BALANCE SHEET****30TH JUNE 2003**

	Note	2003 £	£	2002 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		4,933		4,956
<b>CURRENT ASSETS</b>					
Debtors	4	1,671		1,380	
Cash at bank		9,518		9,456	
		<u>11,189</u>		<u>10,836</u>	
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>1,014</u>		<u>471</u>	
<b>NET CURRENT ASSETS</b>			<u>10,175</u>		<u>10,365</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>15,108</u>		<u>15,321</u>

The Balance sheet continues on the following page.

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

**DURLSTON CLIFF FLATS LIMITED****BALANCE SHEET** *(continued)***30TH JUNE 2003**

	Note	2003 £	2002 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	7	120	120
Share premium account		4,142	4,142
Profit and loss account		10,846	11,059
<b>SHAREHOLDERS' FUNDS</b>		<u>15,108</u>	<u>15,321</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

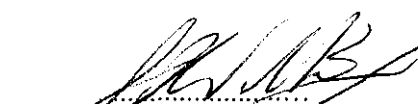
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2002).

These financial statements were approved by the directors on the 1/11/03 and are signed on their behalf by:

  
MR. J. F. POLLARD

  
MR. S. WILKINS

**DURLSTON CLIFF FLATS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30TH JUNE 2003**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and Machinery - 10% Reducing Balance Method

**2. OPERATING (LOSS)/PROFIT**

Operating (loss)/profit is stated after charging:

	2003 £	2002 £
Directors' emoluments	—	—
Depreciation of owned fixed assets	<u>23</u>	<u>27</u>

**3. TANGIBLE FIXED ASSETS**

	Freehold Property £	Plant & Machinery £	Total £
<b>COST</b>			
At 1st July 2002 and 30th June 2003	<u>4,718</u>	<u>314</u>	<u>5,032</u>
<b>DEPRECIATION</b>			
At 1st July 2002	—	76	76
Charge for the year	—	<u>23</u>	<u>23</u>
At 30th June 2003	<u>—</u>	<u>99</u>	<u>99</u>
<b>NET BOOK VALUE</b>			
At 30th June 2003	<u>4,718</u>	<u>215</u>	<u>4,933</u>
At 30th June 2002	<u>4,718</u>	<u>238</u>	<u>4,956</u>

**DURLSTON CLIFF FLATS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30TH JUNE 2003****4. DEBTORS**

	2003	2002
	£	£
Prepayments and accrued income	<u>1,671</u>	<u>1,380</u>

**5. CREDITORS: Amounts falling due within one year**

	2003	2002
	£	£
Other creditors:		
Other creditors	436	336
Accruals and deferred income	<u>578</u>	<u>135</u>
	<u>1,014</u>	<u>471</u>

**6. RELATED PARTY TRANSACTIONS**

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

**7. SHARE CAPITAL****Authorised share capital:**

	2003	2002
	£	£
12 Ordinary shares of £10 each	<u>120</u>	<u>120</u>

**Allotted, called up and fully paid:**

	2003		2002	
	No	£	No	£
Ordinary shares of £10 each	<u>12</u>	<u>120</u>	<u>12</u>	<u>120</u>