

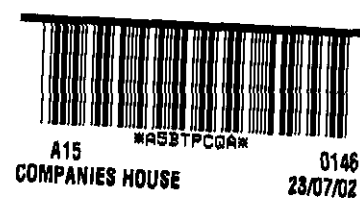
DAYSPRING MANAGEMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

TO 31 MARCH 2002

Company Number 1594936

Edgefield
21a The Borough
Farnham
Surrey
GU9 7NQ



DAYSPRING MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

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The directors present their report and the financial statements for the year ended 31 March 2002.

ACTIVITIES

The principal activity of the company is the management of the communal freehold property owned by Dayspring Management Company Limited any structures, paths, roads, drives, boundary fences or walls forming part of that freehold property.

The income of the company is to be applied solely towards the promotion of the objects set out above and more fully listed in the Memorandum of Association and no portion thereof shall be paid or transferred, directly or indirectly, by way of profit to the members of the company.

RESULT FOR THE YEAR

The company made neither a profit nor a loss during the year.

DIRECTORS

The directors who held office during the year and their interest in the ordinary share capital of the company were as follows:

| | <u>Number of Ordinary shares of £1 each</u> | |
|--------------|---|-------------------------|
| | <u>at 31 March 2002</u> | <u>at 31 March 2001</u> |
| A S Law | one | one |
| C M Wood | one | one |
| A H Berthoud | one | one |
| C Smith | one | one |
| L Sherlock | one | one |

In preparing these accounts the directors have taken advantage of the exemptions applicable to small companies conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the basis that, in their opinion, the company satisfies the criteria for exemption as a small company.

These accounts were approved by the board of Directors on 25 June 2002

BY ORDER OF THE BOARD



S A Ledger
Secretary

25 June 2002

Registered Office:

21a The Borough
Farnham, Surrey
GU9 7NQ

During the course of the year ended 31 March 2002 the Company has not traded and contributions from the Members have been used for the maintenance of Company Property.

SCHEDULE OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2002

| | 2002 | 2001 |
|--------------------------------------|-----------------|-----------------|
| | £ | £ |
| Balance brought forward | 1,922.39 | 3,507.20 |
| Contributions from Members | 7,485.50 | 4,892.75 |
| Interest from Bank | 16.73 | 42.54 |
| | <hr/> | <hr/> |
| | 9,424.62 | 8,442.49 |
| | <hr/> | <hr/> |
| | £ | £ |
| Less: | | |
| Repairs and Maintenance | 52.88 | 00.00 |
| Drain Clearance | 916.50 | 1,255.76 |
| Gardening | 3,360.00 | 3,065.00 |
| Public Liability Insurance (2 years) | 372.48 | 0.00 |
| Annual Returns fee | 15.00 | 15.00 |
| Rodgers Horsley Whitemans | 0.00 | 810.16 |
| Edgefield Accounts 00' & 99' | 0.00 | 502.90 |
| Edgefield Management 00' | 0.00 | 856.28 |
| Edgefield Management 01' | 929.06 | 0.00 |
| Edgefield Accounts 01' | 282.00 | 0.00 |
| Sundries | 10.00 | 15.00 |
| | <hr/> | <hr/> |
| | 5,937.92 | 6,520.10 |
| | <hr/> | <hr/> |
| | <u>3,486.70</u> | <u>1,922.39</u> |

BALANCE SHEET AS AT 31 MARCH 2002

| ASSETS | 2002 £ | 2001 £ |
|---|-----------------|-----------------|
| Cash at Bank | 3,486.70 | 1,922.39 |
| Sundry Debtors | 1,442.00 | 470.50 |
| | <hr/> | <hr/> |
| Nett assets | 4,928.70 | 2,392.89 |
| LIABILITIES | | |
| Management to 31/3/01 | 0.00 | 929.06 |
| Accounts to 31/3/01 | 0.00 | 270.25 |
| Management to 31/3/02 | 975.51 | 0.00 |
| Accounts to 31/3/02 | 296.10 | 0.00 |
| | <hr/> | <hr/> |
| | 1,271.61 | 1,199.31 |
| Total Assets less current liabilities | <u>3,657.09</u> | <u>1,193.58</u> |
| REPRESENTED BY: | | |
| SHARE CAPITAL | | |
| Authorised, Issued and Fully Paid | | |
| 60 Ordinary Shares of £1 each | 60.00 | 60.00 |
| Maintenance Fund Reserve | 3,597.09 | 1,133.58 |
| | <hr/> | <hr/> |
| | <u>3,657.09</u> | <u>1,193.58</u> |

In approving these financial statement as directors of the company we hereby confirm:

- a that for the year in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- b that no notice has been deposited at the registered office of the company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31 March 2002;
- c that we acknowledge our responsibilities for:
 - i ensuring that 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 its profit or loss for the year then ended and which comply with the provisions of the Companies Act relating to the accounts, so far as applicable to the Company

In preparing these accounts the directors have taken advantage of the exemptions applicable to small companies conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the basis that, in their opinion, the company satisfies the criteria for exemption as a small company.

In preparation of the Company's annual accounts the Directors have taken advantage of the special exemptions conferred by Part 1 of Schedule 8 of the Companies Act 1985 on the grounds that the Company is entitled to the benefit of these exemptions as a small company.

These accounts were approved by the board of directors on 25 June 2002

..... A.S. Law Directors