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REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001
FOR
SUMMERHILL AMENITIES LIMITED
(A Company Limited by Guarantee)



SUMMERHILL AMENITIES LIMITED
(A Company Limited by Guarantee)

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FOR THE YEAR ENDED 31 DECEMBER 2001

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SUMMERHILL AMENITIES LIMITED

(A Company Limited by Guarantee)

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2001

DIRECTORS:

D Booth
D Richards

SECRETARY:

Mrs C Milburn

REGISTERED OFFICE:

Burley House
12 Clarendon Road
Leeds
LS2 9NF

REGISTERED NUMBER:

1622344 (England and Wales)

AUDITORS:

Bartfield & Co
Registered Auditors and
Chartered Accountants
Burley House
12 Clarendon Road
Leeds
LS2 9NF

SUMMERHILL AMENITIES LIMITED

(A Company Limited by Guarantee)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2001

The directors present their report with the financial statements of the company for the year ended 31 December 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of maintenance and other services to the land owned by the company at West Park Grove, Leeds.

DIRECTORS

The directors during the year under review were:

S J Pycroft	- resigned 13.12.01
Mrs J Sparkes	- resigned 13.12.01
D Booth	- appointed 13.12.01
D Richards	- appointed 13.12.01

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 then 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 in business.

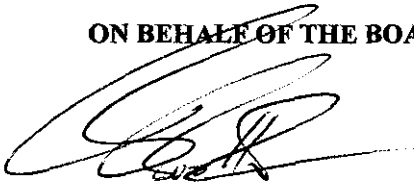
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets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

AUDITORS

The auditors, Bartfield & Co, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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

ON BEHALF OF THE BOARD:



.....
D Booth - DIRECTOR

Dated: 11/8/02.

SUMMERHILL AMENITIES LIMITED
(A Company Limited by Guarantee)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SUMMERHILL AMENITIES LIMITED
(A COMPANY LIMITED BY GUARANTEE)

We have audited the financial statements of SUMMERHILL AMENITIES LIMITED (A Company Limited by Guarantee) for the year ended 31 December 2001 on pages four to six. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

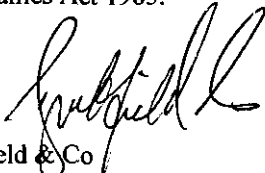
Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2001 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Bartfield & Co
Registered Auditors and
Chartered Accountants
Burley House
12 Clarendon Road
Leeds
LS2 9NF

Dated: 13 August 2002

SUMMERHILL AMENITIES LIMITED
(A Company Limited by Guarantee)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2001

		<u>2001</u>	<u>2000</u>
	Notes	£	£
TURNOVER		870	870
Administrative expenses		<u>1,665</u>	<u>1,144</u>
OPERATING LOSS	2	(795)	(274)
Interest receivable and similar income		<u>20</u>	<u>22</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(775)	(252)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(775)	(252)
Retained profit brought forward		<u>1,483</u>	<u>1,735</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£708</u></u>	<u><u>£1,483</u></u>

The notes form part of these financial statements

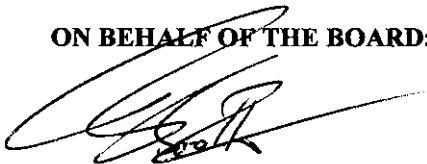
SUMMERHILL AMENITIES LIMITED
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BALANCE SHEET
31 DECEMBER 2001

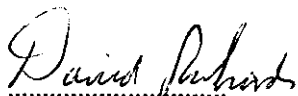
		<u>2001</u>	<u>2000</u>
	Notes	£	£
CURRENT ASSETS:			
Debtors	4	120	-
Cash at bank		788	1,683
		<u>908</u>	<u>1,683</u>
CREDITORS: Amounts falling due within one year	5	200	200
NET CURRENT ASSETS:		<u>708</u>	<u>1,483</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£708</u>	<u>£1,483</u>
RESERVES:			
Profit and loss account		708	1,483
		<u>£708</u>	<u>£1,483</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:



.....
D Booth - DIRECTOR



.....
D Richards - DIRECTOR

Approved by the Board on 11/8/02

The notes form part of these financial statements

SUMMERHILL AMENITIES LIMITED

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING LOSS

The operating loss is stated after charging:

	2001 £	2000 £
Directors' emoluments and other benefits etc	- ==	- ==

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2001 nor for the year ended 31 December 2000.

**4. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2001 £	2000 £
Debtors	120 ==	- ==

**5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2001 £	2000 £
Accrued expenses	200 ==	200 ==