

**MORDENHOLT MANAGEMENT COMPANY LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**24 JUNE 2002**

**Company no: 01651067**



# MORDENHOLT MANAGEMENT COMPANY LIMITED

## DIRECTORS REPORT

**24 JUNE 2002**

The directors present to the members their report and accounts for the year ended 24 June 2002.

### Principal Activity

The principal activity of the company is the management and administration of the property at 4 Priory Way, Datchet, the tenants of which are the directors and the shareholders of the company.

### Directors

The directors of the Company during the year and their interests in the shares of the Company as recorded in the register of directors' interests were as follows:

	<b>24 June 2002</b>	<b>24 June 2001</b>
S Jones	25	25
N Peach (retired 3 December 2001)	-	25
F Royce	25	25
RM Havercroft	50	25

### Directors Responsibility

We acknowledge our responsibility under company law to prepare accounts for each financial year which have a true and fair view of the affairs of the company and of the profit and loss of the company for that period.

In preparing these accounts we are required to:

- select suitable accounting policies and apply them consistently
- make reasonable and prudent judgements and estimates
- prepare the accounts on a going concern basis unless in our view the company will be unable to continue in business.

We are also responsible for:

- keeping proper accounting records
- safeguarding the company's assets
- taking reasonable steps for the prevention and detection of fraud.

Thus enabling us to ensure that we can disclose with reasonable accuracy at any time the financial position of the company and prepare financial statements that comply with the Companies Act 1985.

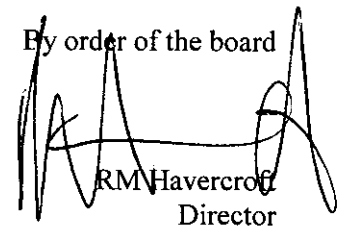
**Auditors**

No auditors have been appointed as the company has taken advantage of the exemption from audit as stated in the Companies Act 1985 (Audit Exemption) Regulations 1994.

**Small Companies Exemption**

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

By order of the board

A handwritten signature in black ink, appearing to be 'RM Havercroft', written over the printed name and title.

RM Havercroft  
Director

Date 20 July 2002

**MORDENHOLT MANAGEMENT COMPANY LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

**For the year ended 24 June 2002**

	<b>Note</b>	<b>2002</b>	<b>2001</b>
		<b>£</b>	<b>£</b>
<b>Income</b>		3,752	6,476
Administrative Expenses		(3,752)	(6,987)
<b>Operating deficit</b>		-	(511)
Other income		-	511
<b>Deficit on ordinary activities before taxation</b>		-	-
Taxation		-	-
<b>Deficit on ordinary activities after taxation</b>		-	-
Retained deficit brought forward		(333)	(333)
<b>Retained deficit carried forward</b>		(333)	(333)

**STATEMENT OF RECOGNISED GAINS AND LOSSES**

**For the year ended 24 June 2002**

	<b>£</b>	<b>£</b>
Deficit for the financial year	(333)	(333)

**MORDENHOLT MANAGEMENT COMPANY LIMITED**

**BALANCE SHEET**

**As at 24 June 2002**

		2002		2001	
	Note	£	£	£	£
<b>Current Assets</b>					
Cash at Bank		2,571		-	
Directors Loans		-		1,263	
			2,571		1,263
<b>Creditors: amounts falling due within one year</b>					
Bank		-		938	
Directors Loans		895		-	
Other Creditors		1,909		558	
			2,804		1,496
<b>Net Current Assets</b>			(233)		(233)
<b>Equity Capital and reserves</b>					
Called up share capital	4		100		100
Reserve fund	5		(333)		(333)
Equity shareholders' funds	3		(233)		(233)

We, as directors of the company, have taken advantage of the Companies Act 1985 (Audit Exemption) Regulations 1994 introduced on 12 November 1994 and have not had the Company accounts audited.

We confirm that for the year to 24 June 2002 the company was entitled to the exemptions conferred by subsection (1) of section 249A, and that no notice (by members requiring an audit) has been deposited under subsection (2) of section 249B for this financial year.

We acknowledge our responsibility as directors for ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985, and 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 in accordance with the requirements of the Act relating to accounts, so far as applicable to the company.

We also inform the members of the Company that advantage has been taken of the exemptions inferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and that in the opinion of the directors, the Company is entitled to those exemptions on the basis that it qualifies as a small company.

The financial statements on pages 1 to 7 were approved by the board of directors on 16 January 2002.

By order of the board

A handwritten signature in dark ink, appearing to read 'F Royce', written in a cursive style.

F Royce  
Director

# MORDENHOLT MANAGEMENT COMPANY LIMITED

## NOTES OT THE ACCOUNTS

24 JUNE 2002

### 1. Accounting Policies

#### Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company's turnover and profit were derived from continuing operations during the year. No operations have been acquired during the year.

#### Cashflow statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Statement No. 1 on the grounds that it is entitled to exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

#### Taxation

The company is a non-profit making enterprise. A corporation tax liability arises only on bank interest received.

2.	<b>Operating surplus on ordinary activities</b>	<b>2002</b>	<b>2001</b>
	Operating surplus on ordinary activities is stated after charging		
	Auditors' remuneration	-	-
		=====	=====
3.	<b>Reconciliation of shareholders' funds</b>	<b>2002</b>	<b>2001</b>
	Balance as at 24 June 2001	100	100
	Deficit for the year	(333)	(333)
		=====	=====
	Balance as at 24 June 2002	(233)	(333)
		=====	=====

# MORDENHOLT MANAGEMENT COMPANY LIMITED

## NOTES TO THE ACCOUNTS

24 JUNE 2002

(Continued)

### 4. Share Capital

	2002		2001	
	No.	£	No.	£
<b>Authorised</b> Ordinary shares of £1 each	25 ==	25 ==	25 ==	25 ==
<b>Allotted, called up and fully paid</b> Ordinary shares of £1 each	25 ==	25 ==	25 ==	25 ==

### 5. Reserve Fund

As at June 2001	-	-
Net deficit for the year	(333)	(333)
As at June 2002	(333) =====	(333) =====

### 6. Freehold Property

The company holds the freehold of the company at 4 Priory Way, Datchet, Berkshire subject to four leases of flats expiring in 2081. Under the terms of the leases ground rent of £30 is payable to the company. No value has been placed on the freehold reversion.

**MORDENHOLT MANAGEMENT COMPANY LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**

**For the year ended 24 JUNE 2002**

	2002		2001	
	£	£	£	£
<b>Income</b>				
Service Charge & ground rent		3,752		5,213
Receivable from Directors		-		1,263
Bank interest received		-		1
Insurance claim		-		510
		<u>3,752</u>		<u>6,987</u>
<b>Expenses</b>				
Landscape maintenance	395		438	
Maintenance & repairs	700		370	
Buildings insurance	1,064		993	
Financial statement	100		100	
Company Secretarial duties	-		111	
Companies House fines	600		-	
Sundry expenses	18		-	
Roof repairs	-		4,975	
Loans from Directors	895		-	
	<u></u>	<u>3,752</u>	<u></u>	<u>6,987</u>
<b>Surplus before taxation</b>		-		-
<b>Taxation</b>		-		-
		<u></u>		<u></u>
<b>Net surplus after taxation</b>		-		-
		<u></u>		<u></u>

**This page does not form part of the financial statements**