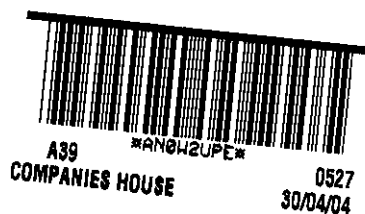


Registered no. 1794992

FOREST COURT (MAINTENANCE) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2003



INGLETON & CO. ACCOUNTANTS
BEECH HOUSE CHAMBERS
62 HIGH STREET
KNARESBOROUGH
N YORKSHIRE HG5 0EA

FOREST COURT (MAINTENANCE) LIMITED

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FOREST COURT (MAINTENANCE) LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS:

Mrs S Wood
Mr J L Johnstone
Mrs E Eggleston
Mrs J Cheals
Mr J T Beverley
Mrs M Whittleton
Mrs K J Nicholls
Mrs W Dobson
Mr E Falkous

SECRETARY:

Mrs S Wood

REGISTERED OFFICE:

Forest Court
High Street
Knaresborough
HG5 OEX

REGISTERED NUMBER:

1794992

ACCOUNTANTS:

Ingleton & Co.
62 High Street
Beech House Chambers
Knaresborough
HG5 OEA

BANKERS:

National Westminster Bank Plc
High Street
Knaresborough
N Yorkshire
HG5 OEJ

FOREST COURT (MAINTENANCE) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2003

The directors present their report and the financial statements of the company for the year ended 31 December 2003.

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 a 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.

Principal Activity

The principal activity of the company throughout the year was that of the maintenance of common areas.

Directors

The present directors are as shown on page 1. All served on the board throughout the year.

The company's Articles of Association do not require directors to retire by rotation.

Directors' Interests

The interests of the directors in the shares of the company at the beginning and end of the year, were as follows:

	31 December 2003	1 January 2003
Mr J L Johnstone		
£1 Ordinary shares	2	2
Mrs E Eggleston		
£1 ordinary shares	2	2
Mrs J Cheals		
£1 ordinary shares	2	2
Mr J T Beverley		
£1 ordinary shares	2	2
Mrs M Whittleton		
£1 ordinary shares	2	2

FOREST COURT (MAINTENANCE) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2003 (CONT)

Mrs K J Nicholls

£1 ordinary shares

2

2

Mrs W Dobson

£1 ordinary shares

2

2

Mr E Falkous

£ ordinary shares

2

2

Mrs S Wood

£1 ordinary shares

2

2

The directors' 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

S. Wood
MRS S WOOD - SECRETARY

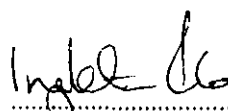
Date: 14/2/04.

FOREST COURT (MAINTENANCE) LIMITED

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF FOREST COURT (MAINTENANCE) LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2003, set out on pages 5 to 8, and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.


.....
Ingleton & Co.
Accountants
62 High Street
Beech House Chambers
Knaresborough
HG5 0EA

Date: 16 February 2004

FOREST COURT (MAINTENANCE) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2003

	Note	2003 £	2002 £
TURNOVER	2	3,204	3,109
Net operating expenses	3	(2,199)	(2,650)
OPERATING PROFIT		<u>1,005</u>	<u>459</u>
Other interest receivable and similar income		<u>28</u>	<u>9</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,033	468
Tax on profit on ordinary activities	5	<u>-</u>	<u>-</u>
RETAINED PROFIT FOR THE FINANCIAL YEAR		1,033	468
Retained profit brought forward		<u>2,739</u>	<u>2,271</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>3,772</u></u>	<u><u>2,739</u></u>

The annexed notes form part of these financial statements.

FOREST COURT (MAINTENANCE) LIMITED

BALANCE SHEET AT 31 DECEMBER 2003

	Note	2003 £	2002 £
FIXED ASSETS			
Tangible assets	6	1	1
CURRENT ASSETS			
Debtors	7	193	193
Cash at bank and in hand		4,132	2,812
		<u>4,325</u>	<u>3,005</u>
CREDITORS			
Amounts falling due within one year	8	(534)	(247)
NET CURRENT ASSETS		3,791	2,758
NET ASSETS		<u>3,792</u>	<u>2,759</u>
CAPITAL AND RESERVES			
Called up share capital	9	20	20
Profit and loss account		3,772	2,739
SHAREHOLDERS' FUNDS		<u>3,792</u>	<u>2,759</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their 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 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 this Act relating to accounts, 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the board on 14/2/04.

ON BEHALF OF THE BOARD

MR J L JOHNSTONE DIRECTOR

The annexed notes form part of these financial statements.

FOREST COURT (MAINTENANCE) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of Preparation of Financial Statements

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

The effects of events in relation to the year ended 31 December 2003 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 2003 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold buildings - 0 % per annum of cost

2. TURNOVER

The company's turnover represents the value of contributions received during the year.

3. NET OPERATING EXPENSES

	2003 £	2002 £
Administrative expenses	2,199	2,650

4. DIRECTORS' REMUNERATION

There were no emoluments payable to any directors during the year.

5. TAXATION

There is no tax charge for the year.

6. TANGIBLE FIXED ASSETS

	Land and buildings £
Cost	
At 1 January 2003 and 31 December 2003	1
Depreciation	
At 1 January 2003 and 31 December 2003	-
Net book value	
At 31 December 2003	1
At 31 December 2002	1

FOREST COURT (MAINTENANCE) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003 (CONT)

7. DEBTORS

	2003 £	2002 £
Other debtors	193	193
	<u> </u>	<u> </u>

8. CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2003 £	2002 £
Other creditors	534	247
	<u> </u>	<u> </u>

9. SHARE CAPITAL

	2003 £	2002 £
Authorised 20 ordinary shares of £1 each	20	20
	<u> </u>	<u> </u>
Allotted, called up and fully paid 20 ordinary shares of £1 each	20	20
	<u> </u>	<u> </u>

**THE FOLLOWING PAGES ARE FOR THE INFORMATION
OF THE DIRECTORS ONLY.**

THEY DO NOT FORM PART OF THE STATUTORY ACCOUNTS.

FOREST COURT (MAINTENANCE) LIMITED

TRADING & PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2003

	2003 £	2002 £
TURNOVER	3,204	3,109
Overhead expenses	(2,199)	(2,650)
OPERATING PROFIT	<u>1,005</u>	<u>459</u>
Bank interest	<u>28</u>	<u>9</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>1,033</u>	<u>468</u>

FOREST COURT (MAINTENANCE) LIMITED

SCHEDULE OF OVERHEAD EXPENSES FOR THE YEAR ENDED 31 DECEMBER 2003

	2003 £	2002 £
ADMINISTRATIVE EXPENSES		
Insurances	954	860
Light and heat	76	99
Repairs and renewals	346	1,172
Accountancy fees	264	247
Sundry expenses	505	224
Bank charges	54	48
	<hr/>	<hr/>
OVERHEAD EXPENSES	2,199	2,650
	<hr/>	<hr/>