Cloudearl Property Management Ltd

Abbreviated accounts

for the year ended 31 March 2003

Cloudearl Property Management Ltd

Contents

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**Accountants' report on the unaudited financial statements to the directors of
Cloudearl Property Management Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003 set out on pages 2 to 4 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

pbmc
Chartered Accountants
9 South Street
Bromley
Kent
BR1 1RH

Date: 19 January 2004

Cloudearl Property Management Ltd

Abbreviated balance sheet
as at 31 March 2003

	Notes	2003 £	2003 £	2002 £	2002 £
Fixed assets					
Tangible assets	2		1,897		1,897
Current assets					
Debtors		400		4,875	
Cash at bank and in hand		160		6,824	
		560		11,699	
Creditors: amounts falling due within one year		(787)		(2,786)	
Net current (liabilities)/assets			(227)		8,913
Total assets less current liabilities			1,670		10,810
Creditors: amounts falling due after more than one year			(1,897)		(1,897)
Net (liabilities)/assets			(227)		8,913
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(327)		8,813
Shareholders' funds			(227)		8,913

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on page 4 form an integral part of these financial statements.

Page 2

Cloudearl Property Management Ltd

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4)
for the year ended 31 March 2003

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above 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 2003 and
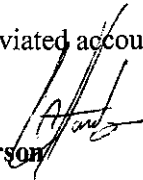
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 19 January 2004 and signed on its behalf by

A Henderson
Director

The notes on page 4 form an integral part of these financial statements.

Cloudearl Property Management Ltd

**Notes to the abbreviated financial statements
for the year ended 31 March 2003**

1. **Accounting policies**

1.1. **Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. **Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. **Tangible fixed assets and depreciation**

The company's only fixed asset is the freehold interest as shown in note 3. No depreciation has been provided aqs the directors consider that there has been no significant reduction in the life of the assets and the land value would be substantially more than the costs shown.

	Tangible fixed assets £
2. **Fixed assets**	
Cost	
At 1 April 2002	1,897
At 31 March 2003	1,897
Net book values	
At 31 March 2003	1,897
At 31 March 2002	1,897

3. **Share capital**	2003 £	2002 £
Authorised		
100 Ordinary shares of 1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	100	100