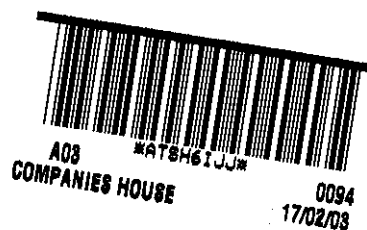


CASTLE COURT MANAGEMENT LIMITED

184 2374

ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER, 2002

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CASTLE COURT MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

PAGE 1

The directors present their report together with Financial Statements for the year ended 30th September, 2002.

1. PRINCIPAL ACTIVITY

The principal activity continued to be the maintenance of the land fronting Castle Street, Wellingborough and the common parts of the flats known as Castle Court. The company was incorporated for this purpose and is not a profit making organisation.

2. DIRECTORS

The directors in office during the period are listed below. The interests of the directors in the ordinary shares of the company at 1st October, 2001 and 30th September, 2002 as recorded in the register maintained by the Company in accordance with the provisions of the Companies Act 1985, were as follows:-

	<u>'B' Ordinary Shares</u>		<u>'A' Ordinary Shares</u>	
	<u>At 30/9/02</u>	<u>At 1/10/01</u>	<u>At 30/9/02</u>	<u>At 1/10/01</u>
Miss K. L. Hilton	3	3	1	1
S. A. Prall	3	3	1	1
	===	===	===	===

3. AUDITORS

In accordance with Section 384(i) of the Companies Act 1985 a resolution proposing the appointment of Messrs. Berry Taylor & Co., as auditors will be put to the members of the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD

  
.....  
MR. R. M. INGHAM - SECRETARY

8 January 2003

.....  
DATE

**ACCOUNTANTS' REPORT TO THE DIRECTORS**

Page 2

**ON THE UNAUDITED ACCOUNTS OF CASTLE COURT MANAGEMENT LIMITED**

As described on the balance sheet the director of the company is responsible for the preparation of the accounts for the year ended 30th September, 2002 set out on pages 3 to 5 and you consider that the company is exempt from an audit under the Companies Act 1985. 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.

A handwritten signature in black ink, appearing to read 'BKS + S', is positioned above the company name.

BERRY KEARSLEY STOCKWELL & CO.  
REPORTING ACCOUNTANTS

8 January 2003

STERLING HOUSE  
31/32/ HIGH STREET,  
WELLINGBOROUGH,  
NORTHANTS.  
NN8 4HL

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER, 2002

	<u>2002</u>	<u>2001</u>
<u>Income</u>		
Receipts from tenants for maintenance costs	3,572	3,700
	-----	-----
<u>Expenditure</u>		
Insurance	853	709
Light and heat	222	231
Repairs and renewals	44	56
Accountancy	223	217
Administration fees	245	200
Ground rent	360	360
Gardening and cleaning	1,140	1,105
Sundry	15	15
	-----	-----
	3,102	2,893
	-----	-----
<u>NET SURPLUS</u> , for the year	<u>£ 470</u>	<u>£ 807</u>

BALANCE SHEET AS AT 30TH SEPTEMBER, 2002

	<u>Notes</u>	<u>2002</u>	<u>2001</u>
<u>CURRENT ASSETS</u>			
Cash on Solicitors Deposit Account		6,509	6,033
		-----	-----
<u>CURRENT LIABILITIES</u>			
Creditors: amounts falling due			
within one year	3	(263)	(257)
		-----	-----
		£ 6,246	£ 5,776
		=====	=====
<u>CAPITAL</u>			
Called up share capital	2	12	12
Reserves	4	6,234	5,764
		-----	-----
		£ 6,246	£ 5,776
		=====	=====

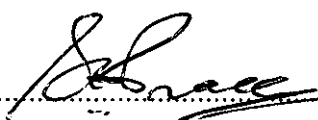
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of Section 249A(1) and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the balance sheet date and of its surplus for the year then ended and comply with the requirements under Section 226 of the Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved and signed by the directors on 8 January 2003.

  
 .....  
 Miss K. L. Hilton- Director

  
 .....  
 S. A. Prall - Director

The notes on page 4 form part of these accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER, 20021. ACCOUNTING POLICIES

The Financial Statements have been prepared under the historical cost convention.

2. CALLED UP SHARE CAPITAL

Authorised	<u>2002</u>	<u>2001</u>
12 'A' Ordinary shares of 25p each	3	3
36 'B' Ordinary shares of 25p each	9	9
	-----	-----
	£ 12	£ 12
	=====	=====
 Allotted, called up and fully paid	 3	 3
12 'A' Ordinary shares of 25p each	9	9
	-----	-----
	£ 12	£ 12
	=====	=====

3. <u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	<u>2002</u>	<u>2001</u>
Accruals	40	40
Other creditors	223	217
	-----	-----
	£ 263	£ 257
	=====	=====

4. <u>RESERVES</u>	<u>2002</u>	<u>2001</u>
At 1/10/2001	5,764	4,957
Surplus/for the year	470	807
	-----	-----
At 30/9/2002	£ 6,234	£ 5,764
	=====	=====