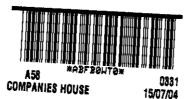
20431)3 Annual Report

31st December 2003

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(Directors only)



Report of the Directors

Registered Office 1 Parklands, Great Bookham, Surrey

Registered Number 2042693

The directors submit their report and the financial statements for the year ended 31st December 2003.

Results & Dividends

Results for the year are summarised in the Profit and Loss Account.

Review of the Business

The Company's principal activities during the year continued to be that of acting as a management company for the common parts of Parklands.

Directors and Directors' Interests

The directors in office at the Balance Sheet date were as follows:-

	31 Dec 2003	31st Dec 2002
A.R.W. Castleman	1	1
P. Grainger	1	1
K. Stowell	1	1
L. Holte	1	1
J. Goldhawk	1	1
P R Goodman	1	1
C.G. Gravett	1	1
D. Morgan	1	1
	8	8

By Order of the Board

M.E. Goldhawk Secretary

Statement of Directors' Responsibilities For the Year Ended 31st December 2003

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 required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are resonable 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 safeguaring the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Profit and Loss Account For the Year Ended 31st December 2003

Notes	<u>2003</u>	<u>2002</u>
(2)	2,000	1,600
	1,478	1,337
	522	263
(3)	57	65
	579	328
	3,523	3,195
	4,102	3,523
	(2)	(2) 2,000 1,478 522 (3) 57 579 3,523

The attached notes form part of these Financial Statements.

Balance Sheet Year Ended 31st December 2003

	<u>Notes</u>		<u>2002</u>			
Current Assets Cash at Building Society		4,209	3,741			
Less: Creditors Amounts falling due within one year	(4)	99	210			
Net Assets		4,110	3,531			
Represented by:						
Share Capital Authorised Issued and Fully Paid	(5)	8	8			
Income and Expenditure Account		4,102	3,523			
		£4,110	£3,531			
Share Capital Authorised Issued and Fully Paid	(5)	4,102	3,523			

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 financial period.

The directors acknowledge their responsibilities for :-

- ensuring that the company keeps accounting records which comply with section 221; (i) 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 period and of its profit or loss for the financial period 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).

19A April 2004 These financial statements were approved by the directors on and signed on their behalf by

In Goissumik

Director NQ alabour

The annexed notes form part of these financial statements

Notes to the Financial Statements Year Ended 31st December 2003

1. Accounting Policies

The Financial Statements have been prepared in accordance with the historical cost convention.

2. Turnover

Turnover represents management contributions receivable from the owners of the properties in Parklands during the year.

3.	Interest Receivable	<u>2003</u>	2002
	Building Society Interest	57	65
4.	Creditors amounts falling due within one year Accountants Fees Due to Secretary	71 28	70 140
		£99	£210
5.	Capital The issued capital amounts to	£8	£8_

One ordinary share of £1 each issued to each owner of the properties making up Parklands