

ILKLEY HALL COTTAGES MANAGEMENT LIMITED

ABBREVIATED FINANCIAL STATEMENTS

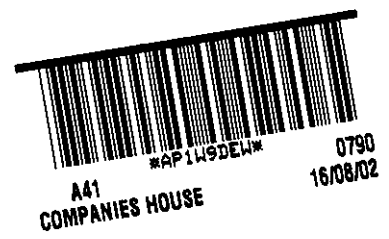
31ST MARCH 2002

Registered number: 2070415

CLOUGH TOMBLIN & CO

CHARTERED ACCOUNTANTS

Ilkley



ILKLEY HALL COTTAGES MANAGEMENT LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st March 2002

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ILKLEY HALL COTTAGES MANAGEMENT LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
Ilkley Hall Cottages Management Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2002, set out on pages 4 to 9, 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 and explanations supplied to us.'

Ilkley
5th August 2002

Clough Tomblin & Co.
Clough Tomblin & Co
Chartered Accountants

ILKLEY HALL COTTAGES MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

at 31st March 2002

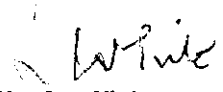
	Note	£	2002 £	£	2001 £
Fixed assets					
Tangible assets	2		26		26
Current assets					
Cash at bank and in hand		42,417		35,992	
		42,417		35,992	
Creditors: amounts falling due within one year		(730)		(823)	
Net current assets			41,687		35,169
Total assets less current liabilities			41,713		35,195
Capital and reserves					
Called up share capital	3		26		26
Reserve for future expenditure			34,653		28,825
Members' management fund			7,034		6,344
Total shareholders' funds			41,713		35,195

The directors consider that for the year ended 31st March 2002 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 5th August 2002 and signed on its behalf by:


Mr L. White
Director

ILKLEY HALL COTTAGES MANAGEMENT LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2002

1 Accounting policies**Basis of accounting**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Freehold property

The freehold property is subject to twenty six 999 year leases. This asset has been shown at a nominal value of £1 per lease on the grounds that any other value is irrelevant at the present time. No depreciation has been charged.

2 Fixed assets

	Tangible fixed assets £
Cost	
1st April 2001 and 31st March 2002	4,174
Depreciation	
1st April 2001	4,148
31st March 2002	4,148
Net book amount	
31st March 2002	26
1st April 2001	26

ILKLEY HALL COTTAGES MANAGEMENT LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

3 Called up share capital	31st March 2002			
	2002		2001	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares	26	26	26	26
Allotted called up and fully paid				
Ordinary shares	26	26	26	26