

PINEFIELD MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2002

COMPANY NUMBER: 2119688



**Flat Management Co. Accounts Limited
50 Downend Road
Bristol BS16 5UE**

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2002

The directors present their report and the financial statements for the year ended 31 March 2002.

PRINCIPAL ACTIVITY

The company's principal activity continues to be that of the management and maintenance of the 12 flats known as Pinefield at Eastfield Terrace Henleaze Bristol.

DIRECTORS

The directors who served during the year were:-

M A Stanbury
A Baker
J G Williams
E M Holliday
S M Holden
C J Dennis
J Mann
I Weekes

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 19 August 2002 and signed on their behalf.


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SECRETARY

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2002

	Notes	2002 £	2001 £
CONTRIBUTION FROM RESIDENTS	2	5,040	5,040
Administration expenses		5,059	5,274
(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(19)	(234)
Interest received		10	7
Other income		10	10
TAXATION ON SURPLUS ON ORDINARY ACTIVITIES	4	0	0
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES AFTER TAXATION		1	(217)
RETAINED SURPLUS BROUGHT FORWARD		856	1,073
RETAINED SURPLUS CARRIED FORWARD		857	856

There were no recognised gains or losses in 2002 or 2001 other than those included in the profit and loss account.

The notes on pages 4 to 5 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2002

	Notes	2002 £	2001 £
CURRENT ASSETS			
Debtors	5	843	1,433
Cash at bank and in hand		0	(477)
Cash at investment account		600	0
		1,443	956
CREDITORS:			
amounts falling due within one year	6	586	100
		857	856
NET CURRENT ASSETS			
		857	856
CAPITAL AND RESERVES			
Reserves		857	856
SHAREHOLDERS' FUNDS			
	7	857	856

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. No member or members holding in the aggregate at least 10% of the issued share capital of the company or of any class thereof have issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 31 March 2002 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The directors have taken advantage, in the preparation of these accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions.

The accounts were approved by the board on 19 August 2002 and signed on their behalf

Anne F. Baker
Director

The notes on pages 4 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

1 ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

1.2 Cashflow

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

2 CONTRIBUTIONS FROM RESIDENTS

This represents amounts received from residents by way of contributions toward expenses.

3 OPERATING (DEFICIT)/SURPLUS

The operating result is stated after charging:-

	2002 £	2001 £
Directors' emoluments	0	0

4 TAXATION

No charge has been included in these accounts on the basis that the company's income was provided by the members to meet expenditure incurred for their benefit.

5 DEBTORS

	2002 £	2001 £
Due within one year		
Service charges owing	315	980
Insurance prepaid	528	385
Light & heat credit due	0	68
	843	1,433

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002 £	2001 £
Accountancy creditor	100	100
Debit balance c/fwd	486	0
	<hr/> 586	<hr/> 100

7 RECONCILIATION OF MOVEMENT OF RESERVES

	2002 £	2001 £
Surplus/(Deficit) for the year	1	(217)
Opening shareholders' funds	856	1,073
	<hr/> 857	<hr/> 856