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Register of companies

MAPLEWOOD DEVELOPMENTS

(108 ARUNDEL ROAD LITTLEHAMPTON) RESIDENTS COMPANY LTD

FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2002

COMPANY REGISTRATION No: 2193327

HOWARD ATTREE SMITH & CO
CHARTERED ACCOUNTANTS
12 Park Court
Park Road
BURGESS HILL
West Sussex RH15 8EY

15th January 2003



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COMPANIES HOUSE 07/02/03
COMPANIES HOUSE 29/01/03

MAPLEWOOD DEVELOPMENTS
(108 ARUNDEL ROAD LITTLEHAMPTON) RESIDENTS COMPANY LTD

DIRECTORS' REPORT

Directors

N Freeborn
Miss B Mason
Miss J Deane

Registered Office

Roanne Cottage, 108 Arundel Road
Littlehampton, West Sussex
BN17 7DW

ACCOUNTS

The Directors submit the accounts of the Company for the year ended 31st March 2002 prepared from proper accounting records using the historical cost convention and in accordance with the Companies Act 1985, giving a true and fair view of the state of the company's affairs. The Company is exempted from the provisions of FRS1 to produce a Cash Flow Statement as it is classified as a small company. Likewise it is exempted from audit under the Companies Act 1985 (Audit Exemption Regulations 2000).

ACTIVITIES

The Company is a tenant-owned and managed non-profit making Residents Company engaged solely in the upkeep of the property occupied by the shareholding tenant leaseholders and ownership of the Freehold Reversion.

DIRECTORS' INTERESTS AND REMUNERATION

No director received any remuneration during the year. Each holds 1 £10 Ordinary Share in the company.

CLOSE COMPANY PROVISIONS

The Company is a close company within the meaning of the Income and Corporation Taxes Act 1998.

STATE OF AFFAIRS

The Directors are satisfied with the general state of affairs of the Company. So far they have not sought to adopt the Freehold Reversion Valuation parameters prescribed in recent legislation on this subject.

AUDITORS

Resulting from the exemption from audit as described above, Messrs. Howard Attree Smith & Co, Chartered Accountants, having expressed their willingness to continue as accountants to the company and were appointed as such by the Directors on 8th December 1994.

BY ORDER OF THE BOARD



N Freeborn
Director and Secretary
15th January 2003

MAPLEWOOD DEVELOPMENTS
(108 ARUNDEL ROAD LITTLEHAMPTON) RESIDENTS COMPANY LTD

INCOME AND EXPENDITURE ACCOUNT
GENERAL FUND
YEAR ENDED 31st MARCH 2002

	<u>2002</u> £	<u>2001</u> £
<u>Income</u>		
Ground Rent Received	-	-
Bank Deposit Interest	151	63
 <u>Less Expenditure</u>		
Provision for Corporation Tax	-	-
<u>Surplus for year</u>	151	63
 <u>Balance 1st April 2001</u>	<u>330</u>	<u>267</u>
 <u>Balance 31st March 2002 carried to Balance Sheet</u>	<u>£481</u>	<u>£330</u>

MAINTENANCE FUND
YEAR ENDED 31st MARCH 2002

	<u>2002</u> £	<u>2001</u> £
<u>Income</u>		
Service Charges Receivable from Leaseholders	<u>2050</u>	<u>1890</u>
 <u>Less Expenditure</u>		
Buildings Insurance	561	502
Administration & Accountancy	230	200
Electricity	15	12
Repairs	<u>300</u>	<u>456</u>
	<u>1106</u>	<u>1170</u>
<u>Surplus for year</u>	944	720
<u>Surplus 1st April 2001</u>	<u>4852</u>	<u>4132</u>
 <u>Surplus 31st March 2002 carried to Balance Sheet</u>	<u>£5796</u>	<u>£4852</u>

MAPLEWOOD DEVELOPMENTS
(108 ARUNDEL ROAD LITTLEHAMPTON) RESIDENTS COMPANY LTD

BALANCE SHEET

31st MARCH 2002

	<u>2002</u> £	<u>2001</u> £
<u>FIXED ASSETS</u>		
Freehold Reversion 108 Arundel Rd, Littlehampton - at cost	=	=
 <u>CURRENT ASSETS</u>		
Cash at Bank	6847	5207
Service Charges due	—	<u>200</u>
	6847	5407
 <u>Less Current Liabilities</u>		
Accrued Expenses	<u>-530</u>	<u>-185</u>
 <u>NET ASSETS</u>	 <u>£6317</u>	 <u>£5222</u>
 <u>FINANCED BY:</u>		
<u>Share Capital - Issued & Fully Paid</u>		
4 Ordinary Shares of £10 each	40	40
 <u>General Fund</u>	 481	 330
<u>Maintenance Fund</u>	<u>5796</u>	<u>4852</u>
	<u>£6317</u>	<u>£5222</u>

CONTINUED


MAPLEWOOD DEVELOPMENTS
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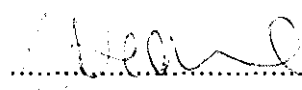
BALANCE SHEET (CONTINUED)

31st MARCH 2002

These Financial Statements were approved by the Directors on 15th January 2003. The Directors also assert that for the year ended 31st March 2002 the company was entitled to exemption under Section 249A(1) Companies Act 1985 from the statutory audit requirement, on the grounds that its annual turnover was under £1,000,000, that no member has requested an audit under Section 249B (2), that they recognise their responsibilities for ensuring the company keeps accounting records which comply with Section 221 and preparing accounts that give a true and fair view of the state of affairs of the company in accordance with Section 226 which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company. The Directors have not taken advantage of the exemptions conferred by Section 246 and have produced full accounts.

Certified True Copy


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DIRECTORS

