Registan of Companies

MAPLEWOOD DEVELOPMENTS (108 ARUNDEL ROAD LITTLEHAMPTON) RESIDENTS COMPANY LTD

FINANCIAL STATEMENTS YEAR ENDED 31st MARCH 2001

COMPANY REGISTRATION No: 2193327

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

30th August 2001

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DIRECTORS' REPORT

Directors

Mrs K M Pretty Mrs K J Whyberd N Freeborn Miss B Mason

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 2001 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 FRSI 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

KMPretty

Mrs K M Pretty Director and Secretary 30th August 2001

INCOME AND EXPENDITURE ACCOUNT GENERAL FUND YEAR ENDED 31st MARCH 2001

	2001 £	2000 £
Income	~	~
Ground Rent Received	-	_
Bank Deposit Interest	63	134
Less Expenditure		
Provision for Corporation Tax	<u>-</u>	<u>27</u>
Surplus for year	63	107
Balance 1st April 2000	<u>267</u>	<u>160</u>
Balance 31st March 2001 carried to Balance Sheet	£330	£267
MAINTENANCE EUND		
MAINTENANCE FUND YEAR ENDED 31st MARCH 2001		
	2004	2000
	<u>2001</u> £	<u>2000</u> £
Income		
Service Charges Receivable from Leaseholders	<u>1890</u>	<u>2160</u>
Less Expenditure		
Buildings Insurance	502	494
Administration & Accountancy	200	300
Electricity	12	66
Repairs	<u>456</u>	 .
	<u>1170</u>	<u>860</u>
Surplus/(Deficiency) for year	720	1300
Surplus 1st April 2000	<u>4132</u>	<u>2832</u>
Surplus 31st March 2001 carried to Balance Sheet	£4852	£ <u>4132</u>

BALANCE SHEET	31st MARCH 2001	
	<u>2001</u> £	<u>2000</u> £
FIXED ASSETS		
Freehold Reversion 108 Arundel Rd, Littlehampton - at cost	Ξ	Ξ
CURRENT ASSETS		
Cash at Bank	5207	4210
Service Charges due	200	<u>470</u>
	5407	4680
Less Current Liabilities		
Accrued Expenses	(<u>185</u>)	(<u>241</u>)
NET ASSETS	£5222	£4439
FINANCED BY:		
Share Capital - Issued & Fully Paid	•	
4 Ordinary Shares of £10 each	40	40
General Fund	330	267
Maintenance Fund	£ <u>4852</u>	£4132
	£5222	£4439

CONTINUED

BALANCE SHEET (CONTINUED)

31st MARCH 2001

These Financial Statements were approved by the Directors on 30th August 2001. The Directors also assert that for the year ended 31st March 2001 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