

Register of Companies

MAPLEWOOD DEVELOPMENTS

(108 ARUNDEL ROAD LITTLEHAMPTON) RESIDENTS COMPANY LTD

FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2003

COMPANY REGISTRATION No: 2193327

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

9 May 2003



MAPLEWOOD DEVELOPMENTS
(108 ARUNDEL ROAD LITTLEHAMPTON) RESIDENTS COMPANY LTD

DIRECTORS' REPORT

Directors

N F Freeborn
Miss J A Deane
Miss S J Weston
R W Young

Registered Office

Flat 1, 108 Arundel Road
Littlehampton, West Sussex
BN17 7DW

ACCOUNTS

The Directors submit the accounts of the Company for the year ended 31st March 2003 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 which owns the Freehold Reversion and is engaged solely in the upkeep of the property occupied by the tenant leaseholders.

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 legislation on this subject.

AUDITORS

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

BY ORDER OF THE BOARD



N F Freeborn
Director and Secretary
9 May 2003

MAPLEWOOD DEVELOPMENTS
(108 ARUNDEL ROAD LITTLEHAMPTON) RESIDENTS COMPANY LTD

INCOME AND EXPENDITURE ACCOUNT
GENERAL FUND
YEAR ENDED 31st MARCH 2003

	<u>2003</u>	<u>2002</u>
	£	£
<u>Income</u>		
Ground Rent Received	-	-
Bank Deposit Interest - Gross	146	151
<u>Less Expenditure</u>		
Provision for Corporation Tax	-	-
<u>Surplus for year</u>	146	151
<u>Balance 1st April 2002</u>	<u>481</u>	<u>330</u>
<u>Balance 31st March 2003 carried to Balance Sheet</u>	<u>£627</u>	<u>£481</u>

MAINTENANCE FUND
YEAR ENDED 31st MARCH 2003

	<u>2003</u>	<u>2002</u>
	£	£
<u>Income</u>		
Service Charges Receivable from Leaseholders	<u>2144</u>	<u>2050</u>
<u>Less Expenditure</u>		
Buildings Insurance	699	561
Administration & Accountancy	245	230
Electricity	19	15
Repairs	<u>2177</u>	<u>300</u>
	<u>3140</u>	<u>1106</u>
<u>Deficit for year</u>	-996	944
<u>Surplus 1st April 2002</u>	<u>5796</u>	<u>4852</u>
<u>Surplus 31st March 2003 carried to Balance Sheet</u>	<u>£4800</u>	<u>£5796</u>

MAPLEWOOD DEVELOPMENTS
(108 ARUNDEL ROAD LITTLEHAMPTON) RESIDENTS COMPANY LTD

BALANCE SHEET

31st MARCH 2003

	<u>2003</u> £	<u>2002</u> £
<u>FIXED ASSETS</u>		
Freehold Reversion 108 Arundel Rd, Littlehampton - at cost	=	=
 <u>CURRENT ASSETS</u>		
Cash at Bank	5707	6847
Service Charges due	—	—
	5707	6847
 <u>Less Current Liabilities</u>		
Accrued Expenses	<u>-240</u>	<u>-530</u>
 <u>NET ASSETS</u>	 <u>£5467</u>	 <u>£6317</u>
 <u>FINANCED BY:</u>		
<u>Share Capital - Issued & Fully Paid</u>		
4 Ordinary Shares of £10 each	40	40
 <u>General Fund</u>	 627	 481
<u>Maintenance Fund</u>	<u>4800</u>	<u>5796</u>
	<u>£5467</u>	<u>£6317</u>

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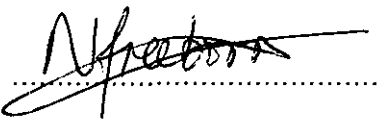
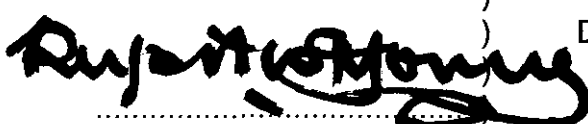
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BALANCE SHEET (CONTINUED)

31st MARCH 2003

These Financial Statements were approved by the Directors on 9 May 2003. The Directors also assert that for the year ended 31st March 2003 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


.....)

.....) DIRECTORS
