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45 New King Street Bath (Management) Limited

Accounts for the year ended 31st March, 2002

Directors

E. R. Van Zandt
S. W. Romilly
C. C. Gibbs

Secretary

E. R. Van Zandt

Bankers

Bath and Investment Building Society
Charles Street, Bath, BA1 1HY

Accountants

O'Donovan and Co., Chartered Accountants
Blenheim House, Henry Street, Bath

Registered Office

45 New King Street, Bath



Company No.: 2235535

45 New King Street Bath (Management) Limited

Directors Report

In submitting the accounts for the year ended the 31st March, 2002, the Directors report as follows:-

Statement of Director's responsibilities

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

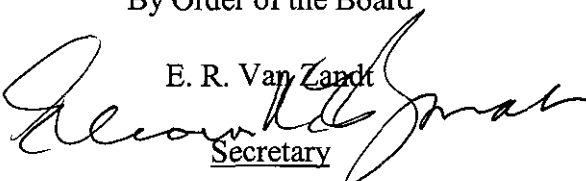
The Company continues its sole activity, that is the management of flats at 45 New King Street, Bath.

There was a surplus of £259 for the year (previous year – deficit £173) which has been transferred to the Maintenance Fund.

The Directors and all who have served as Directors during the year are as follows:-

K. Bundy (resigned 3.4.2002)
E. R. Van Zandt
M. Street (resigned 4.9.2001)
S. W. Romilly
C. C. Gibbs (appointed 6.6.2001)

By Order of the Board

E. R. Van Zandt

Secretary

6th January, 2003

45 New King Street,
Bath.

45 New King Street Bath (Management) Limited

Income and Expenditure Account for the year ended 31st March, 2002

	<u>Note</u>	<u>2002</u>	<u>2001</u>
Maintenance Contributions	2	1,909	1,412
Net Interest		<u>1</u>	<u>1</u>
		1,910	1,413
<u>Less</u> Insurance		498	450
Repairs and Maintenance		822	826
Electricity		37	35
Sundry Expenses		9	12
Annual Return Fee		15	15
Accountancy Fees		<u>270</u>	<u>248</u>
		<u>1,651</u>	<u>1,586</u>
<u>Surplus/(Deficit) for the Year</u>	5	<u>£ 259</u>	<u>£ (173)</u>
Transferred to Maintenance Fund			

- a) There have been no acquisitions in the year, and all activities relate to continuing operations.
- b) The Company has no recognised gains or losses other than the income and expenditure for the period.

45 New King Street Bath (Management) Limited


Balance Sheet as at 31st March, 2002


	<u>Note</u>	<u>2002</u>	<u>2001</u>
<u>Assets</u>			
Cash at Building Society		404	244
<u>Less Liabilities - Amounts Due Within One Year</u>			
Maintenance Received in advance		60	180
Accrued Charges		<u>283</u>	<u>262</u>
		<u>343</u>	<u>442</u>
		<u>£ 61</u>	<u>£(198)</u>
<u>Maintenance Fund</u>	5	<u>£ 61</u>	<u>£(198)</u>

The Directors:-

1. have taken advantage of s249A (1) of the Companies Act 1985 in not having these accounts audited;
2. confirm that no notice has been deposited under s249B (2) of the Companies Act 1985;
3. acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with s221 of the Companies Act 1985;
4. acknowledge their responsibilities for preparing accounts which give a true and fair view of the company as at 31st March, 2002, and of its result for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of this Act relating to accounts, as far as applicable to the Company;
5. have taken advantage of the exemptions conferred by s246 to the Companies Act 1985 on the basis that the Company qualifies as a small company.

Agreed and Signed on 13 January, 2003

Director *E. R. Van Zandt* 

Director *C. C. Gibbs* 

45 New King Street Bath (Management) Limited

Notes on the Accounts for the year ended 31st March, 2002

1. Accounting Policies

a) The accounts have been prepared under the Historical Cost Convention. Therefore the abbreviated restatement of the Profit and Loss Account prescribed in Financial Reporting Standard 3 is not required.

b) Cash Flow Statement

The Company has taken advantage of the exemption for the small companies (as defined by S.246 to 249 Companies Act 1985) granted in Financial Reporting Standard 1.

2. Activities

The only activity is the management of flats at 45 New King Street, Bath, and all income comes from re-charges to the Lessees.

3. Employees

There were no employees.

4. Corporation Tax

Other than tax deducted at source on the interest received, there is no Corporation Tax payable on these accounts.

5. Maintenance Fund

	<u>2002</u>	<u>2001</u>
Balance brought forward	(198)	(25)
Result for the year	<u>259</u>	<u>(173)</u>
<u>Balance per Balance Sheet</u>	<u>£ 61</u>	<u>£(198)</u>

6. Freehold Property

The Freehold of the property is vested in the Company, at no cost

7. Membership

The Company is limited by the guarantees of its members. Each member guarantees no more than £1 and the maximum guaranteed is £4.

Each flat is entitled to register one Member only of the Company, although some flats are jointly owned.

These notes form part of the attached accounts and should be read in conjunction therewith