

**HAWTHORNS (WEST DRAYTON) NO.3 RESIDENTS
COMPANY LIMITED**

FINANCIAL STATEMENTS

FOR

31 MARCH 2002

Company Registration Number 02252279



R F TUCKER ACCOUNTANCY SERVICES

PO Box 105
Pinner
Middlesex
HA5 3FW

**HAWTHORNS (WEST DRAYTON) NO.3 RESIDENTS COMPANY
LIMITED**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

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HAWTHORNS (WEST DRAYTON) NO.3 RESIDENTS COMPANY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The director	K Bloomfield
Company secretary	R Parish
Registered office	Hercules House 29-39 The Broadway Stanmore Middlesex HA7 4DJ
Accountants	R F Tucker Accountancy Services PO Box 105 Pinner Middlesex HA5 3FW

HAWTHORNS (WEST DRAYTON) NO.3 RESIDENTS COMPANY LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 MARCH 2002

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2002.

PRINCIPAL ACTIVITIES

The purpose of the company is to manage the mutual interests of the lessees of 21-91 (odd) Hawthorne Crescent, West Drayton, Middlesex.

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £5 each	
	At 31 March 2002	At 1 April 2001
K Bloomfield	<u>1</u>	<u>1</u>

SMALL COMPANY PROVISIONS

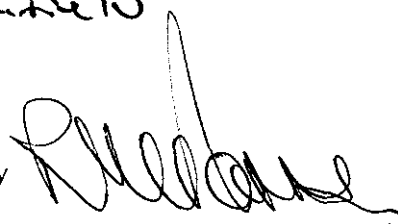
This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Hercules House
29-39 The Broadway
Stanmore
Middlesex
HA7 4DJ

Signed by order of the director

K. Bloomfield

R PARISH
Company Secretary



Approved by the director on 29 Mar 02

HAWTHORNS (WEST DRAYTON) NO.3 RESIDENTS COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2002

	2002		2001
	£	£	£
TURNOVER		12,960	12,960
OVERHEADS			
Electricity and water	657		639
Insurance	2,441		1,667
Property maintenance and cleaning	11,662		10,596
Sundry expenses	115		52
Management fees	1,951		2,635
Accountancy fees	462		462
Bank charges	238		151
		<u>(17,526)</u>	<u>(16,202)</u>
OPERATING DEFICIT		<u>(4,566)</u>	<u>(3,242)</u>
Bank interest receivable		<u>67</u>	<u>-</u>
DEFICIENCY ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(4,499)</u>	<u>(3,242)</u>
Tax on investment income		<u>(7)</u>	<u>-</u>
DEFICIENCY FOR THE FINANCIAL YEAR		<u>(4,506)</u>	<u>(3,242)</u>
Balance brought forward		<u>3,072</u>	<u>6,314</u>
Balance carried forward		<u>(1,434)</u>	<u>3,072</u>

The notes on pages 6 to 7 form part of these financial statements.

HAWTHORNS (WEST DRAYTON) NO.3 RESIDENTS COMPANY LIMITED

BALANCE SHEET

31 MARCH 2002

	Note	2002		2001	
		£	£	£	£
CURRENT ASSETS					
Debtors	3	2,963		2,535	
Cash at bank		172		2,467	
		<u>3,135</u>		<u>5,002</u>	
CREDITORS: Amounts falling due within one year	4	<u>(3,489)</u>		<u>(850)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(354)</u>		<u>4,152</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(354)</u>		<u>4,152</u>

The balance sheet continues on the following page.
The notes on pages 6 to 7 form part of these financial statements.

HAWTHORNS (WEST DRAYTON) NO.3 RESIDENTS COMPANY LIMITED

BALANCE SHEET *(continued)*

31 MARCH 2002

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	180	180
Revaluation reserve		900	900
Income and Expenditure Account		(1,434)	3,072
(DEFICIENCY)/SHAREHOLDERS' FUNDS		<u>(354)</u>	<u>4,152</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficiency for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved and signed by the director on 29.11.02.

Director

K. Bloembergen

The notes on pages 6 to 7 form part of these financial statements.

HAWTHORNS (WEST DRAYTON) NO.3 RESIDENTS COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Format

The income and expenditure account has been prepared using a format not in accordance with Schedule 4 of the Companies Act 1985 in order to reflect the nature of the company.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Service charges

Service charges are levied on the shareholders which are sufficient to cover the company's costs.

Taxation

The company is a non-profit making enterprise and any surplus or deficit arising as a result of differences between service charges levied (based on estimated costs) and costs do not fall within the scope of corporation tax. Taxation is payable on investment income only.

Staff costs

No emoluments were paid to the directors during the year and the company had no employees.

2. OPERATING DEFICIT

Operating deficit is stated after charging:

	2002 £	2001 £
Director's emoluments	-	-

3. DEBTORS

	2002 £	2001 £
Service charges due	2,963	2,535

HAWTHORNS (WEST DRAYTON) NO.3 RESIDENTS COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

4. CREDITORS: Amounts falling due within one year

	2002	2001
	£	£
Bank overdraft	140	-
Corporation tax	7	-
Accrued accountancy fee	462	462
Accrued management fee	658	-
Accrued gardening and property maintenance	2,036	388
Accrued insurance	186	-
	<u>3,489</u>	<u>850</u>

5. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
40 Ordinary shares of £5.00 each	<u>200</u>	<u>200</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>180</u>	<u>180</u>