

Registered Number. 2405495

Manor Management Company Limited

31st January 2002

DIRECTORS' REPORT AND FINANCIAL STATEMENTS



Manor Management Company Limited

Directors' Report and Financial Statements

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Manor Management Company Limited

Directors Report

The directors present their annual report and financial statements of the Company for the year ended 31 January 2002.

Principal Activity and Business Review

The principal activity of the Company during the period was the management of the provision of maintenance repair and other services to the communal areas including street lighting and roads of the Crawley Business Quarter development.

Dividends and Transfers to Reserves

The directors do not recommend the payment of a dividend (2001:£nil). The profit for the year transferred to the Company's reserves is £nil (2001 £nil)

Directors and Company Secretary

The directors who served throughout the year were as follows:

Mr I S Burroughs	(resigned 4 th July 2001)
Mr T Sands	(resigned 11 th May 2001)
Mr A F Walker	(resigned 19 th November 2001)
Ms D J Embley	(resigned 19 th November 2001)
Mr J P Mathews	(appointed 19 th November 2001)
Mr D G Paine	(appointed 19 th November 2001)

The company secretaries who served throughout the year were as follows:

Mr P G Gram	(resigned 19 th November 2001)
Ms N J Catterall	(appointed 19 th November 2001)

By order of the Board



N J Catterall
Company Secretary

1 George Street
Edinburgh

Manor Management Company Limited

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial period, which give a true and fair view of the state of the 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:

- Selects suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting policies have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the ongoing 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Manor Management Company Limited

Profit and Loss Account

For the period ended 31 January 2002

	Note	Year ended 31 st January 2002	Year ended 31 st January 2002
Administrative (costs)/ Income		-	-
Operating Profit		-	-
Profit on ordinary activities before taxation		-	-
Tax on ordinary activities		-	-
Retained profit for the financial period		-	-
Retained profit brought forward		-	-
Retained profit carried forward		-	-

There are no recognised gains or losses for the year.

The notes on pages 7 to 8 form part of these financial statements

Manor Management Company Ltd

Balance Sheet

At 31st January 2002

	Notes	31 st January 2002 £	31 st January 2001 £
Current Assets			
Debtors	6	-	82
Cash in Hand	7	100	-
Net Assets		<u>100</u>	<u>82</u>
Capital and Reserves			
Called up share capital	7	100	82
Profit and Loss account		<u>-</u>	<u>-</u>
Equity shareholders' funds	8	<u>100</u>	<u>82</u>

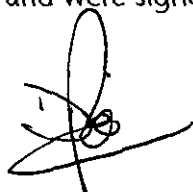
For the year ended 31st January 2002, the company was entitled to exemption under Section 249a(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249b(2).

The directors acknowledge their responsibility for:

- i. Ensuring the company keeps accounting records which comply with section 221
- ii. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements on pages 7 to 8 were approved by the Board of Directors on 29th November 2002 and were signed on its behalf by



D G Paine
Director

Manor Management Company Limited

Notes

(Forming part of the financial statements)

At 31st January 2002

1. ACCOUNTING POLICIES

The financial statements have been prepared on the basis of the following significant accounting policies which have been applied consistently for the period under review:

a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, and on a going concern basis.

b) Taxation

The charge for taxation is based on the profit for the year which takes in to account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

2. Staff Number

The average number of persons employed by the Company, including directors, analysed by category was as follows. The directors were the only employees.

	Year Ended 31 st January 2002	Year Ended 31 st January 2001
Management and Administrative	<u>3</u>	<u>3</u>

3. Emoluments of the directors

The directors received no emoluments for the period (2001:£nil)

4. Debtors

	Year Ended 31 st January 2002	Year Ended 31 st January 2001
<i>Amounts falling due within one year</i>		
Other debtors	<u>-</u>	<u>82</u>

5. Cash in Hand

	Year Ended 31 st January 2002	Year Ended 31 st January 2001
Monies received for called up share capital	<u>100</u>	<u>-</u>

6. Share Capital

	Year Ended 31 st January 2002	Year Ended 31 st January 2001
<i>Authorised Share</i>		
100 Ordinary Shares of £1 each	100	100
2 Redeemable ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<u>102</u>	<u>102</u>
 <i>Allotted called up and fully paid</i>		
100 Ordinary Shares of £1 each	100	80
2 Redeemable ordinary shares of £1 each	<u>0</u>	<u>2</u>
	<u>100</u>	<u>82</u>

7. Reconciliation of shareholders funds

	Year Ended 31 st January 2002	Year Ended 31 st January 2001
Profit for year	-	-
Issue of share capital	<u>28</u>	<u>-</u>
	28	-
Opening Shareholders funds	82	82
Closing shareholders funds	<u>100</u>	<u>82</u>