

Company Registration No. 2622037 (England and Wales)

HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2001**



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HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors	S M Jones	(Appointed 18 March 2002)
	J Sexton	(Appointed 29 May 2002)

Secretary	A J Coldicott
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Company number	2622037
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Registered office	High Trees, Oak Park Road Dawlish Devon EX7 0DE
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Accountants	Damells Quay House, Tuckers Maltings Quay Road Newton Abbot Devon TQ12 2BU
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Bankers	HSBC Bank plc 13 Wellington Street Teignmouth Devon TQ14 8HL
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HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2001

The directors present their report and financial statements for the year ended 30 November 2001.

Principal activities

The principal activity of the company continued to be that of property management.

Directors

The following directors have held office since 1 December 2000:

S M Jones	(Appointed 18 March 2002)
S L Randall	(Appointed 1 November 2001 and resigned 11 December 2001)
J Hindley	(Resigned 1 November 2001)
A Fellows	(Appointed 1 November 2001 and resigned 11 December 2001)
J Hillman	(Resigned 1 November 2001)
J Sexton	(Appointed 29 May 2002)

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	30 November 2001	1 December 2000
Mr J Hillman and Miss J Hindley	-	1
Ms S L Randall	1	-
Mr A Fellows	1	-

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

By order of the board


A J Coldicott
Secretary

HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 November 2001, set out on pages 4 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Darnells
Chartered Accountants
Reporting Accountants

.....*Darnells*.....
Date : *6 December 2002*.....

HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2001

	Notes	2001 £	2000 £
Turnover		5,462	5,515
Administrative expenses		(5,295)	(7,337)
Operating profit/(loss)		167	(1,822)
Other interest receivable and similar income		16	19
Profit/(loss) on ordinary activities before taxation		183	(1,803)
Tax on profit/(loss) on ordinary activities	2	-	-
Profit/(loss) on ordinary activities after taxation	6	183	(1,803)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 30 NOVEMBER 2001

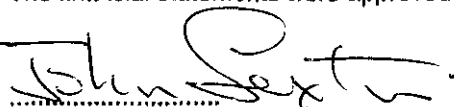
	Notes	2001 £	£	2000 £	£
Current assets					
Debtors	3	1,487		993	
Cash at bank and in hand		783		1,534	
		<u>2,270</u>		<u>2,527</u>	
Creditors: amounts falling due within one year	4	(581)		(1,022)	
Total assets less current liabilities			<u>1,689</u>		<u>1,505</u>
Capital and reserves					
Called up share capital	5		12		12
Profit and loss account	6		1,677		1,493
Shareholders' funds - equity interests	7		<u>1,689</u>		<u>1,505</u>

In preparing these financial statements:

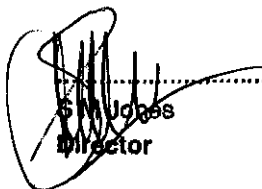
- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on27/11/03



J Sexton
Director


S M Jagger
Director

HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

3 Debtors	2001 £	2000 £
Trade debtors	1,487	993
	<u> </u>	<u> </u>
4 Creditors: amounts falling due within one year	2001 £	2000 £
Other creditors	581	1,022
	<u> </u>	<u> </u>
5 Share capital	2001 £	2000 £
Authorised		
12 Ordinary shares of £ 1 each	12	12
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
12 Ordinary shares of £ 1 each	12	12
	<u> </u>	<u> </u>

HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2001

6 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 December 2000	1,494
Retained profit for the year	183
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Balance at 30 November 2001	1,677
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7 Reconciliation of movements in shareholders' funds

	2001 £	2000 £
Profit/(Loss) for the financial year	183	(1,803)
Opening shareholders' funds	1,505	3,308
	<hr/>	<hr/>
Closing shareholders' funds	1,689	1,505
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8 Control

The ultimate controlling parties are the shareholders equally.

HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 30 NOVEMBER 2001

HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2001

	2001	2000
	£	£
Turnover		
Service charges	5,462	5,515
Administrative expenses	(5,295)	(7,337)
Operating profit/(loss)	167	(1,822)
Other interest receivable and similar income		
Bank interest received	16	19
Profit/(loss) before taxation	183	(1,803)

HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 30 NOVEMBER 2001

	2001	2000
	£	£
Administrative expenses		
Insurance	531	613
Heat and light	1,577	2,017
General maintenance	2,481	3,677
Printing, postage and stationery	-	4
Legal and prof fees - allowable	71	419
Accountancy	541	514
Bank charges	79	72
Sundry trade expenses	15	21
	<u>5,295</u>	<u>7,337</u>