

BIGWOOD COURT MANAGEMENT LIMITED

ABBREVIATED STATUTORY ACCOUNTS

YEAR ENDED 28 FEBRUARY 2004



# BIGWOOD COURT MANAGEMENT LIMITED

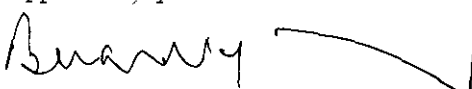
## ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2004

	Note	2004	2003
<b>FIXED ASSETS</b>			
Tangible Assets	2	£23	£23
<b>CURRENT ASSETS</b>			
Debtors	£572	£572	
Bank Balances	2,337	1,701	
		<hr/>	<hr/>
	2,909	2,273	
<b>CREDITORS: Amounts falling due within one year</b>	(3,002)	(2,414)	
	<hr/>	<hr/>	
<b>NET CURRENT (LIABILITIES)</b>		(93)	(141)
		<hr/>	<hr/>
<b>NET (LIABILITIES)</b>		(£70)	(£118)
		====	====
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	3	£24	£24
Profit and Loss Account		(94)	(142)
		<hr/>	<hr/>
<b>SHAREHOLDERS' FUNDS - (DEFICIT)</b>		(£70)	(£118)
		====	====

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the Company's share capital have not issued a notice under Section 249B(2) of the Companies Act 1985 requiring an audit. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the affairs of the Company as at the end of the year and of the results for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

The Accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Board of Directors on 26 November 2004.

  
**B VYNER**  
 Director

The Notes on page 2 form part of these Accounts.

# BIGWOOD COURT MANAGEMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2004

### 1. ACCOUNTING POLICIES

#### BASIS OF PREPARATION OF ACCOUNTS

The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### TURNOVER

Turnover represents ground rents receivable during the year.

### 2. TANGIBLE FIXED ASSETS

	Head Lease
Original Cost including Legal Fees	£14,829
Less: Received from lessees in connection with Deeds of Variation	(14,806)
	<hr/>
Cost 28 February 2002 and 2003	£23
	=====

The Head Lease is for a period of 1,992 years less 10 days from 25 March 1969.

### 3. SHARE CAPITAL

	2004	2003
Ordinary Shares of £1 each		
Authorised	£50	£50
	=====	=====
Allotted, Called Up and Fully Paid	£24	£24
	=====	=====

### 4. TRANSACTIONS WITH DIRECTORS/SHAREHOLDERS

The Company's activity is ownership of the Head Lease of Bigwood Court and its income is the ground rents from the leases. The Directors/Shareholders are all lessees of the properties comprising Bigwood Court and as such, the Company's income is derived from trading with the Directors/Shareholders.

The obligations of day-to-day management of Bigwood Court and the collection of Service Charges is undertaken by Managing Agents on behalf of the Company. Any surplus funds, which are held independently of the Company, are due to the Lessees of the individual flats.