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**TAYLORS CROFT MANAGEMENT
COMPANY LIMITED**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
25 MARCH 2002**



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TAYLORS CROFT MANAGEMENT COMPANY LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 MARCH 2002

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TAYLORS CROFT MANAGEMENT COMPANY LIMITED

COMPANY DETAILS

25 MARCH 2002

Company Number	02913052
Directors	Mrs K Bugg Mr A Robinson
Secretary	Mrs M Renshaw
Registered Office	102 Main Street Lambley Nottingham NG4 4PP
Bankers	Halifax Plc

TAYLORS CROFT MANAGEMENT COMPANY LIMITED**DIRECTORS REPORT****FOR THE YEAR ENDED 25 MARCH 2002**

The Directors have pleasure in presenting their report together with the financial statements of the company for the year ended 25 March 2002.

RESULTS AND DIVIDENDS

The Loss for the period after taxation amounted to £77 which has been deducted from reserves.

PRINCIPAL ACTIVITY

The Company's principal activity is that of Management of Communal areas of Taylors Croft dwellings.

FIXED ASSETS

Movements are shown in the notes attached to the financial statements.

DIRECTORS

The current directors of the Company their interest in the shares of the company are:-

	<u>2002</u>	<u>2001</u>
Karen Bugg	1	1
Andrew Robinson	1	1



Director

17/4/02

TAYLORS CROFT MANAGEMENT COMPANY LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 25 MARCH 2002**

	<u>Notes</u>	<u>2002</u>	<u>2001</u>
Turnover	1	2543	2234
Administration Expenses		2624	2444
Operating Profit/(Loss)		(81)	(210)
Interest Receivable and Similar Income		4	10
Interest Payable and Similar Charges		-	-
Profit/(Loss) on Ordinary Activities Before Taxation	4	(77)	(200)
Taxation	5	-	-
Profit/(Loss) on Ordinary Activities After Taxation		(77)	(200)
Proposed Dividends		-	-
Retained Profit/(Loss) for the Year		(77)	(200)
Retained Profit Brought Forward		285	485
Retained Profit Carried Forward		£208	£285

There were no recognised gains and losses other than those recognised in the Profit and Loss Account.

There were no acquisitions or discontinued operations during the current or preceding year.

TAYLORS CROFT MANAGEMENT COMPANY LIMITED

BALANCE SHEET AT 25 MARCH 2002

	<u>Notes</u>	<u>2002</u>	<u>2001</u>
FIXED ASSETS			
Tangible Assets	6	-	-
CURRENT ASSETS			
Debtors and Prepayments	7	-	-
Cash at Bank and In Hand		613	535
		<u>613</u>	<u>535</u>
CREDITORS: Amounts Falling due within one year	8	<u>390</u>	<u>235</u>
NET CURRENT ASSETS		223	300
CREDITORS: Amounts Falling due after more than one year		<u>-</u>	<u>-</u>
NET ASSETS		<u>223</u>	<u>300</u>
CAPITAL AND RESERVES			
Called up share capital	9	15	15
Profit and Loss Account		208	285
		<u>£223</u>	<u>£300</u>

The notes on pages 6 to 8 form part of these Financial Statements.

The director is satisfied that the company was entitled to exemption from audit under Section 249 A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249 B(2) in relation to the Financial Statements for the Financial Period.

The director acknowledges his responsibilities for : -

- a) Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- b) Preparing Financial Statements which give a true and fair view of the state of the Company's affairs at the end of the Financial Period and of its profit or loss for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirement of the Companies Act 1985 relating to the Financial Statements, so far as applicable to the Company.

APPROVED BY THE BOARD ON AND SIGNED ON ITS BEHALF BY:



Director

TAYLORS CROFT MANAGEMENT COMPANY LIMITED**NOTES TO FINANCIAL STATEMENTS****FOR THE YEAR ENDED 25 MARCH 2002**

1. ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the more important accounting policies, which have been consistently applied is set out below.

a) BASIS OF ACCOUNTING

The Financial Statements have been prepared under the Historical Cost Convention

b) CASH FLOW STATEMENT

These Financial Statements comply with Financial Reporting Standard number one Cash Flow Statements. The company is exempt from the requirement to produce a cash flow statement as it is entitled to exemption available in sections 246 to 249 of the Companies Act 1985 relating to small companies.

c) TURNOVER

Turnover represents net sales to customers excluding value added tax and trade discounts.

2. STAFF NUMBERS AND COSTS

The average number of persons employed by the company, including directors, during the year was:-

	<u>2002</u>	<u>2001</u>
Management	3	3
	<hr/>	<hr/>

The aggregate payroll costs of the employees was as follows:-

Wages and Salaries	240	369
Social Security Costs	-	-
	<hr/>	<hr/>
	£240	£369
	<hr/>	<hr/>

Fees and Salaries	£240	£369
	<hr/>	<hr/>

3. INTEREST PAYABLE

On Loans repayable by instalments	-	-
	<hr/>	<hr/>

4. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

This is stated after charging the following:-

Depreciation of owned assets	-	-
	<hr/>	<hr/>

TAYLORS CROFT MANAGEMENT COMPANY LIMITED**NOTES TO FINANCIAL STATEMENTS****FOR THE YEAR ENDED 25 MARCH 2002**

5. TAXATION	<u>2002</u>	<u>2001</u>
Corporation Tax on profit for the year at %		
Corporation Tax	-	-
Adjustment in respect of prior years	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
6. TANGIBLE FIXED ASSETS		
	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
7. DEBTORS AND PREPAYMENTS		
Prepayments	-	-
	<hr/>	<hr/>
8. CREDITORS: amounts falling due within one year		
Corporation Tax	-	-
Other Taxes and Social Security Costs	-	-
Proposed Dividends	-	-
Other Creditors	120	-
Accruals	270	235
	<hr/>	<hr/>
	£390	£235
	<hr/>	<hr/>
9. CALLED UP SHARE CAPITAL		
<u>Authorised</u>	<u>£2000</u>	<u>£2000</u>
<u>Issued and Fully Paid</u>	<u>£ 15</u>	<u>£ 15</u>