

Company Registered No. 03014351

ELLESMERE COURT LEASEHOLDERS LIMITED

Accounts

For The Year Ending 31st January 2003



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ELLESMERE COURT LEASEHOLDER LIMITED

Directors Report

The directors submit their report and the audited Accounts for the year ended 31st January 2003.

PRINCIPAL ACTIVITY

The company has been formed to acquire the Freehold interest and arrange for the service management of the block of flats at Ellesmere Court Seymour Villas London SE20 on a non profit basis.

DIRECTORS

The Directors who held office during the year and their interest in the share capital of the company were as follows:-

	Ordinary Shares of £1 each	
	<u>At 1/2.02</u>	<u>At 31/1/03</u>
Mr. D. Zegers	1	1
Ms. K. Goldsmith	1	1
Mr. J. Lemmon	1	1
Mr. G. Simmonds	1	1
Mr. J. Squirrell	1	1
Mr. G. Stokes	1	1

This report was approved by the Board on 11th March 2004 taking advantage of the exemption available to small companies.

Signed on behalf of the Board



Director

ELLESMERE COURT LEASEHOLDERS LIMITED**STATEMENT OF DIRECTORS RESPONSIBILITIES**

Company Law requires for that each Financial Year the directors should prepare Accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for that period.

In preparing those Accounts the directors are required to:-

- (a) Select suitable accounting policies and then apply them consistently.
- (b) Make judgements that are reasonable and prudent.
- (c) Follow applicable accounting standards, subject to any material departures disclosed and explained in the Accounts.
- (d) Prepare the Accounts on a going concern 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 Accounts comply with the Companies Act 1985.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ELLESMERE COURT LEASEHOLDERS LIMITEDINCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD
YEAR ENDING 31ST JANUARY 2003

	Period Ended 31.1.03	
<u>INCOME</u>		
Ground Rent Receivable		76.00
		<u>76.00</u>
<u>EXPENDITURE</u>		
Annual Return	15.00	
		<u>15.00</u>
<u>SURPLUS FOR PERIOD CARRIED FORWARD</u>		61.00
<u>BALANCE BROUGHT FORWARD</u>	102.00	
PRIOR YEAR ADJUSTMENT (ERROR W/O)	<u>-102.00</u>	0.00
<u>SURPLUS CARRIED FORWARD AT 31ST JANUARY 2003</u>		<u>61.00</u>

During the year there were no other gains or losses other than those shown above in the Income & Expenditure Account.

ELLESMERE COURT LEASEHOLDER LIMITED
BALANCE SHEET AS AT 31ST JANUARY 2003

Period Ended 31.1.03

TANGIBLE FIXED ASSETS

Freehold Reversion at cost and legal costs 27356.00

CURRENT ASSETS

Current account with service charge account 61.00

LESS LIABILITIES 0.00

TOTAL NET CURRENT ASSETS 61.00

NET ASSETS AT 31ST JANUARY 2003 27417.00

CAPITAL AND RESERVES

SHARE CAPITAL

Authorised

100 Ordinary Shares of £1.00 each £100.00

Issued Share Capital Fully Paid 22.00

CAPITAL RESERVE ACCOUNT 27334.00

PROFIT AND LOSS ACCOUNT CARRIED FORWARD 61.00

CAPITAL AND RESERVES HELD AT 31ST JANUARY 2003 27417.00

For the year ended 31st January 2003 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

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

The directors acknowledge their responsibility for:

- 1) Ensuring the company keeps accounting records which comply with section 221.
- 2) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial period 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.
- 3) Advantage has been taken of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985.
- 4) In our opinion the Company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the Board of Directors on the 11th March 2004

Director



ELLESMERE COURT LEASEHOLDERS LIMITED**NOTES TO ACCOUNTS FOR THE YEAR ENDING 31ST JANUARY 2003****ACCOUNTING POLICIES****(a) Basis of Accounting**

The Accounts have been prepared under the historical cost convention.

(b) The Lessees are required under the terms of their Lease to re-imburse the company for

all outgoings on the property and the administration expenses of the company.