

Company Number: 3181515

**SOUTH ASTON APARTMENTS MANAGEMENT COMPANY LIMITED**

**REPORT OF THE DIRECTOR**

The director submits his report and financial statements for the year ended 30th April 2003.

**PRINCIPAL ACTIVITIES**

The company's principal activity is to hold the reversionary interest in the freehold of the seventeen flats situated at Aston Grange, Birmingham and to manage and maintain the development on behalf of the lessees who are all members of the company.

**DIRECTOR AND HIS INTEREST**

The director at 30th April 2003 and his beneficial interest in the ordinary shares of the company was as follows:

	At 30th April 2003	At 30th April 2002
H.N Latham	1	1

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

On behalf of the board

**G.J.P SCOTT**

Secretary

*Gordon J.P. Scott* ..... Date 13/04/2004

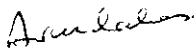


**ACCOUNTANTS' REPORT TO THE DIRECTOR OF SOUTH ASTON APARTMENTS MANAGEMENT  
COMPANY LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS**

You consider that the company is exempt from an audit for the year ended 30th April 2003. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions we have compiled these unaudited financial statements from the accounting records and information and explanations supplied to us in order to assist you to fulfil your statutory responsibilities.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



**ARUNDALES**  
**Chartered Accountants**  
**1688 High Street**  
**Knowle**  
**SOLIHULL**  
**B93 0LY**

13th April 2004

**SOUTH ASTON APARTMENTS MANAGEMENT COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT**

for the year ended 30th April 2003

	Notes	2003	2002
		£	£
<b>TURNOVER</b>	2	9,178	8,465
Estate Costs		6,175	5,585
Administrative expenses		3,008	2,880
		(9,183)	(8,465)
<b>OPERATING PROFIT</b>		(5)	-
Interest receivable		5	-
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	-
Taxation		-	-
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		-	-
Retained profit brought forward		17	17
<b>RETAINED PROFIT CARRIED FORWARD</b>		17	17

The notes on page 5 form part of these financial statements.

**SOUTH ASTON APARTMENTS MANAGEMENT COMPANY LIMITED**

**BALANCE SHEET**

at 30th April 2003

	Notes	£	2003 £	£	2002 £
<b>FIXED ASSETS</b>					
Freehold land and buildings at cost			1		1
<b>CURRENT ASSETS</b>					
Debtors	3	3,423		3,774	
Countrywide Property Management Client account		2,117		45	
Cash at bank		498		-	
		6,038		3,819	
Less: <b>CREDITORS</b> : amounts falling due within one year	4	(2,025)		(3,786)	
			4,013		33
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			4,014		34
Less: <b>CREDITORS</b> : amounts falling due after more than one year	5	(3,980)		-	
			34		34
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		17		17
Profit and loss account			17		17
			34		34

I confirm that in accordance with the Companies Act 1985:

- ~ The company is entitled to the exemption conferred by subsection (1) of Section 249A for the year ended 30th April 2003
- ~ no notice has been deposited under subsection (2) of Section 249B in relation to the financial statements for the year ended 30th April 2003

The director acknowledges his responsibilities under the Companies Act 1985 for-

- ~ ensuring that the company keeps accounting records which comply with Section 221, and
- ~ preparing financial statements 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 for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements 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 on  .....

13/4/04

**H.N LATHAM**

**Director**

The notes on page 5 form part of these financial statements.

# SOUTH ASTON APARTMENTS MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

at 30th April 2003

### 1. ACCOUNTING POLICIES

(a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

	2003 £	2002 £
<b>2. TURNOVER</b>		
Service charges receivable on account	9,588	6,528
Service charge (excess)/shortfall	(410)	1,937
	<u>9,178</u>	<u>8,465</u>

### 3. DEBTORS

Arrears of service charge	3,348	3,274
Service charge shortfall	-	410
Prepayments and accrued income	75	90
	<u>3,423</u>	<u>3,774</u>

### 4. CREDITORS: amounts falling due within one year

Service charges paid in advance	414	-
Service charge surplus	-	-
Invoiced creditors	165	1,885
Accrued expenses	1,446	1,901
	<u>2,025</u>	<u>3,786</u>

### 5. CREDITORS: amounts falling due after more than one year

External painting due Summer 2004	<u>3,980</u>	<u>-</u>
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### 6. SHARE CAPITAL

	Authorised		Issued and fully paid	
	2003	2002	2003	2002
	No.	No.	£	£
'A' Ordinary shares of £1 each	17	17	17	17
'B' Ordinary shares of £1 each	51	51	51	51
	<u>68</u>	<u>68</u>	<u>68</u>	<u>68</u>

**SOUTH ASTON APARTMENTS MANAGEMENT COMPANY LIMITED**

**SERVICE CHARGE ACCOUNT**

for the year ended 30th April 2003

	2003		2002	
	£	£	£	£
<b>ESTATE COSTS</b>				
Repairs and maintenance general	555		1,380	
Long term maintenance (painting reserve)	3,980		-	
Insurance	871		715	
Cleaning and window cleaning	814		905	
Electricity current year	293		665	
Electricity refund re prior years	(693)		-	
Gardening	355		1,920	
		6,175		5,585
<b>ADMINISTRATIVE EXPENSES</b>				
Countrywide management and secretarial	2,269		2,401	
Accountancy fees	470		452	
Sundry expenses	269		27	
		3,008		2,880
<b>TOTAL COSTS</b>		9,183		8,465
Less: Service charge on account		(9,588)		(6,528)
Shortfall brought forward		410		
Shortfall invoiced during year		-		(1,527)
Interest receivable		(5)		-
Service charge shortfall carried forward		-		410

We have prepared the above account of service costs and expenses from the records maintained by Countrywide Property Management. We were not required to, and did not, form any opinion as to either the reasonableness of the costs included within the service cost account or the standard of the services or works provided.

We certify that in our opinion the service charge account set out above shows a fair summary of the costs expended and outgoings disbursed, incurred, or provided for by the lessor for the year ended 30th April 2003 being sufficiently supported by accounts, receipts and other documents which have been produced to us.

  
**ARUNDALES**

**Chartered Accountants**

**1688 High Street**

**Knowle**

**SOLIHULL**

**B93 0LY**

13th April 2004