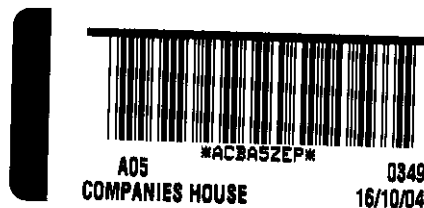


COMPANY REGISTRATION NUMBER 3228469

**LAWNS OSBORNE MANAGEMENT COMPANY LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2003**



**unw LLP**  
Chartered Accountants  
Citygate  
St James' Boulevard  
Newcastle upon Tyne  
NE1 4JE

# **LAWNS OSBORNE MANAGEMENT COMPANY LIMITED COMPANY LIMITED BY GUARANTEE**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **The board of directors**

Mr H K Robson  
Mr S T Palin  
Mr G E Foster  
Mrs A Charlton  
Mrs D Wisby

### **Company secretary**

Mrs A Charlton

### **Registered office**

4 The Lawns  
104 Osborne Road  
Jesmond  
Newcastle upon Tyne  
NE2 2TD

### **Accountants**

**unw LLP**  
Chartered Accountants  
Citygate  
St James' Boulevard  
Newcastle upon Tyne  
NE1 4JE

### **Bankers**

Lloyds TSB Bank Plc  
PO Box 8  
High Street  
Gosforth  
Newcastle NE3 1JQ

# **LAWNS OSBORNE MANAGEMENT COMPANY LIMITED COMPANY LIMITED BY GUARANTEE**

## **THE DIRECTORS' REPORT**

**YEAR ENDED 31 DECEMBER 2003**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2003.

### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of a residents' property management company.

### **DIRECTORS**

The directors who served the company during the year were as follows:

Mr H K Robson  
Mr S T Palin  
Mr G E Foster  
Mrs A Charlton  
Mrs D Wisby

### **SMALL COMPANY PROVISIONS**

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

Registered office:  
4 The Lawns  
104 Osborne Road  
Jesmond  
Newcastle upon Tyne  
NE2 2TD

Signed by order of the directors



MRS A CHARLTON  
Company Secretary

Approved by the directors on 9/8/04

# **LAWNS OSBORNE MANAGEMENT COMPANY LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31 DECEMBER 2003**

	Note	2003 £	2002 £
<b>TURNOVER</b>		<b>3,301</b>	<b>3,801</b>
Administrative expenses		<u>3,218</u>	<u>4,437</u>
<b>OPERATING PROFIT/(LOSS)</b>	<b>2</b>	<b>83</b>	<b>(636)</b>
Interest receivable		<b>4</b>	<b>—</b>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>87</b></u>	<u><b>(636)</b></u>
Tax on profit/(loss) on ordinary activities		<b>—</b>	<b>—</b>
<b>RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u><b>87</b></u>	<u><b>(636)</b></u>
Balance brought forward		<u><b>(1,866)</b></u>	<u><b>(1,230)</b></u>
Balance carried forward		<u><u><b>(1,779)</b></u></u>	<u><u><b>(1,866)</b></u></u>

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

# LAWNS OSBORNE MANAGEMENT COMPANY LIMITED COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET

31 DECEMBER 2003

	Note	2003 £	£	2002 £	£
<b>CURRENT ASSETS</b>					
Debtors	3	198		215	
Cash at bank		270		257	
		<u>468</u>		<u>472</u>	
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>2,247</u>		<u>2,338</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,779)</u>		<u>(1,866)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(1,779)</u>		<u>(1,866)</u>
<b>RESERVES</b>	6				
Income and expenditure account			<u>(1,779)</u>		<u>(1,866)</u>
<b>DEFICIENCY</b>			<u>(1,779)</u>		<u>(1,866)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 or loss 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.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the directors on the 9/8/04 and are signed on their behalf by:

  
S T PALIN  
Director

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

# LAWNS OSBORNE MANAGEMENT COMPANY LIMITED COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2003

### 1. ACCOUNTING POLICIES

#### Basis of accounting

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

#### Turnover

The turnover shown in the profit and loss account represents maintenance fees paid to the company by the residents of "The Lawns" during the accounting period.

### 2. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2003 £	2002 £
Directors' emoluments	<u>—</u>	<u>—</u>

### 3. DEBTORS

	2003 £	2002 £
Prepayments and accrued income	<u>198</u>	<u>215</u>

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

	2003 £	2002 £
Accruals and deferred income	<u>2,247</u>	<u>2,338</u>

### 5. RELATED PARTY TRANSACTIONS

The participators of the company are also the residents of the property. Turnover in the Income and expenditure account represents payments made by the participators of the company.

### 6. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. The liability of the members in the event of a winding up is limited to £1.