

**LAWNS OSBORNE MANAGEMENT COMPANY LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2002**



**UNW LLP**

Chartered Accountants  
Henshelwood House  
18 Tankerville Terrace  
Jesmond  
Newcastle upon Tyne  
NE2 3AJ

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

**ABBREVIATED BALANCE SHEET**

**31 DECEMBER 2002**

	Note	2002 £	£	2001 £	£
<b>CURRENT ASSETS</b>					
Debtors		215		179	
Cash at bank and in hand		257		815	
		<u>472</u>		<u>994</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>2,338</u>		<u>2,224</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(1,866)</b>		<b>(1,230)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(1,866)</b>		<b>(1,230)</b>
<b>RESERVES</b>					
	2				
Income and expenditure account			<b>(1,866)</b>		<b>(1,230)</b>
<b>DEFICIENCY</b>			<b>(1,866)</b>		<b>(1,230)</b>

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:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 4 June 2003 and are signed on their behalf by:



S T PALIN  
Director

The notes on page 2 form part of these abbreviated accounts.

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

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2002**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The abbreviated accounts 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. 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.